Appia Announces It Has Signed a Letter of Intent with the Fond Du Lac Denesuline First Nation

written by Raj Shah | October 4, 2022

October 4, 2022 (Source) – Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia") is pleased to announce Appia has signed a LETTER OF INTENT with the Fond du Lac Denesuline First Nation ("Fond du Lac") effective September 22, 2022, as the Company advances its robust 100%-owned Alces Lake high-grade rare earth elements and gallium property located within the traditional and historical territories of Fond du Lac and its membership located northeast of Lake Athabasca.

Fond du Lac lies approximately 60 kilometres south of the 60 Parallel and about 1,275 km northwest of Prince Albert, within the far northern region of Saskatchewan.

The Letter of Intent reflects a meaningful relationship between Appia Rare Earths & Uranium Corp. and Fond du Lac who are working together for the mutual benefit of the Fond du Lac community as well as neighbouring communities within the Athabasca Region. Appia and Fond du Lac have agreed to formulize their intentions following this Letter of Intent, and move this project forward by negotiating final agreements.

The Parties are focused and have communicated with the Federal Government on its 2022 budget programs and are collaborating with a critical minerals strategy for the purpose of creating jobs and economic growth in the critical minerals sector, which

will be of benefit to Fond du Lac and the Athabasca Region.

Federal policy includes Indigenous participation, meaningful partnerships and collaboration, and a 30% Critical Mineral Exploration Tax Credit targeting rare earth elements including vanadium, tellurium, gallium, scandium, titanium, magnesium, zinc, platinum, group metals, and/or uranium. The Parties will work together to obtain project funding as necessary, depending upon all requirements.

Tom Drivas, CEO, Interim President and Director of Appia Rare Earths & Uranium Corp. welcomes the signing of this LOI by stating, “In keeping with being responsible stewards of the environment and good corporate citizens, our goal for this LOI is to have a mutual working relationship with Fond du Lac that not only benefits the Parties financially and economically, but includes respect for the environment and First Nation traditional ecological knowledge.

Drivas continued to say, “Never has there been a better time to be involved in critical mineral exploration in Saskatchewan with the development of a SRC Rare Earth Processing Facility to be the First in Canada. Our critical minerals strategy aims to position Saskatchewan as a global leader in the supply chain of critical minerals, and we work together in the spirit of mutual respect, trust, and cooperation.

The continuing relationship with Fond du Lac can only generate substantial long-term economic and beneficial social opportunities for Fond du Lac and other stakeholders. This foundational LOI marks an important milestone in our relationship, and we look forward to building on this success as we advance Alces Lake’s high-grade rare earth elements.”

Chief Kevin Mercredi of Fond du Lac Denesuline First Nation says, “Council and I are pleased that Appia Rare Earths &

Uranium Corp recognizes the importance of the traditional lands of Fond du Lac and has taken the initiative to reach out to Fond du Lac to work together for our long-term mutual benefit in the spirit of respect and co-operation. Our intention is to create long-term and sustainable benefits for our First Nation, and we see this as an important opportunity and recognize the importance of this resource to Canada and the World. To be a significant part of this development is of great importance to our collective futures."

About Appia

Appia is a Canadian publicly listed company in the rare earth element and uranium sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, as well as exploring for high-grade uranium in the prolific Athabasca Basin on its Otherside, Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 110,997 hectares (274,280 acres) in Saskatchewan. The Company also has a 100% interest in 12,545 hectares (31,000 acres), with rare earth elements and uranium deposits over five mineralized zones in Elliot Lake Camp, Ontario.

Appia has 123.1 million common shares outstanding, and 146.5 million shares fully diluted.

Cautionary Note Regarding Forward-Looking Statements: This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not a guarantee of future performance as they involve risks, uncertainties, and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements

and shareholders are cautioned not to put undue reliance on such statements.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Tom Drivas, CEO, Interim President, and Director: (cell) 416-876-3957, (fax) 416-218-9772 or (email) appia@appiareu.com

Frank van de Water, Chief Financial Officer, and Director, (Tel) 416-546-2707, (fax) 416-218-9772 or (email) fvandewater@rogers.com

Chief Kevin Mercredi, Fond du Lac Denesuline First Nation, (Tel) 306-981-5047 or (email) kevin.mercredi@icloud.com