

Appia Announces Non-Brokered Private Placement Financing and First Closing

written by Raj Shah | November 21, 2022

November 21, 2022 ([Source](#)) – **Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQB: APAAF) (FSE: A0I0) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE)** (the “**Company**” or “**Appia**”) is pleased to announce the offering of a non-brokered private placement of up to 10,000,000 flow-through shares (the “**FT Shares**”) at \$0.50 per FT Share or up to 10,000,000 working capital units (the “**WC Units**”) at \$0.43 per WC Unit or a combination thereof to a maximum of up to 10,000,000 common shares and up to 10,000,000 WC Warrants (as defined below) (the “**Offering**”). The Company will be closing in the first tranche of the Offering with the issuance of 5,000,000 FT Shares for gross proceeds of \$2.5 million. The Offering will remain open until the earlier of the sale of the remaining securities and December 22, 2022.

Each WC Unit is priced at \$0.43 and consists of one (1) common share of the Company (“**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) Common Share (each, a “**Warrant Share**”) at an exercise price equal to \$0.65 per Warrant Share for a period of 12 months following the closing of the Offering. The WC Units and FT Shares to be issued under the Offering will have a hold period of four months and one day from Closing.

The net proceeds from the sale of WC Units will be used for working capital requirements and other general corporate purposes. The gross proceeds from the sale of FT Shares will be used for exploration expenses on the Company’s mining projects as permitted under the Income Tax Act (Canada) to qualify as

Canadian Exploration Expenses.

All securities issued pursuant to the first closing are subject to a hold period expiring on March 23, 2023.

In connection with the Offering, eligible finders will be paid \$150,000.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 105,026 hectares (259,525 acres) in Saskatchewan. The Company also has a 100% interest in 12,545 hectares (31,000 acres), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario.

Appia has 123.1 million common shares outstanding, 146 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.

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