

Appia Earns Initial 10% Legal and Beneficial Interest in the PCH Project

written by Raj Shah | June 12, 2024

June 12, 2024 ([Source](#)) – Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I0) (MUN: A0I0) (BER: A0I0) (the “Company” or “Appia”) announced today that, further to its press release dated December 4, 2023, Appia has earned its initial 10% legal and beneficial ownership interest in Appia Brasil Rare Earths Mineracao Ltda (the “Appia Brasil”) the Brazilian company that holds the PCH Project (the “Property”) located in the Tocantins Structural Province of the Brasília Fold Belt, Goiás State, Brazil.

Stephen Burega, President stated, “We have accomplished an amazing amount of work over the past year with a modest budget of \$1 million USD. We achieved many milestones including a maiden Mineral Resource Estimate (MRE) on our first two targets, Target IV and Buriti Zone ([See press release dated March 1st, 2024](#)); we completed initial desorption testing confirming the ionic clay characterization of the mineralization; and we identified an additional four (4) new highly prospective target zones covering an area of over 2,400 hectares while re-confirming that the regolith developed over the Ipora Granite presents significant enrichment of Heavy Rare Earth Oxides (HREO), indicative of Ionic Adsorption Clay (IAC) rare earth elements (REE) deposits. The impressive HREO results identified across multiple zones of homogeneous mineralization highlights the true potential of the PCH project.”

Pursuant to the Quotaholders Agreement among Appia, Beko Invest

Ltd. ("**Beko**") and Antonio Vitor Junior ("**Antonio**") dated July 20, 2023 (the "**Quotaholders Agreement**"), which governs the ongoing exploration and development of the Property, Appia has expended in excess of US\$1 million as required by the Quotaholders Agreement to earn its initial 10% interest in Appia Brasil. Appia will be issuing the second tranche of 500,000 shares to Beko on or before June 19th, 2024. Beko will be granted a 1% net smelter returns royalty (the "**1% NSR**") in the Property. Appia will have a right of first refusal to acquire the 1% NSR. The 500,000 shares to be issued will be subject to a four month and one day hold period from the date of issuance.

Appia can maintain its 70% interest in Appia Brasil by issuing an aggregate of a further 1.5 million common shares of Appia to Beko and spending a further approximately US\$9 million on the Property over a period of a further four (4) years after which Appia will have earned a 60% interest in Appia Brasil. If Appia earns its 60% interest, it will then be obligated, within 90 days of earning its 60% interest, to issue a further US\$1,250,000 of common shares of Appia to Beko to earn a further 10% interest in Appia Brasil. The number of shares to be issued to earn the further 10% shall be that number of common shares of Appia equal to the number arrived at by dividing US\$1,250,000 by the greater of the average closing price of the common shares as quoted on the Canadian Securities Exchange (the "**CSE**") for the 30 trading days immediately preceding the announcement by Appia of its intention to earn the additional 10% interest and the discounted market price of the common shares of Appia based on the last closing price immediately preceding the announcement.

Once Appia has earned its 70% interest in Appia Brasil, Appia and Antonio will enter into a joint venture with respect to the further exploration and development of the Property (the "**Joint Venture**") with Appia holding a 70% interest and Antonio holding

a 30% interest in Appia Brasil in accordance with the terms of the Quotaholders Agreement. Reference is made to the December 4, 2023 press release for further particulars relating to the Joint Venture.

About Appia Rare Earths & Uranium Corp. (Appia)

Appia is a publicly traded Canadian company in the rare earth element and uranium sectors. The Company holds the right to acquire up to a 70% interest in the PCH Ionic Adsorption Clay Project (See June 9th, 2023 Press Release – Click [HERE](#)) which is 40,963.18 ha. in size and located within the Goiás State of Brazil. (See January 11th, 2024 Press Release – [Click HERE](#)) The Company is also focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, and 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 94,982.39 hectares (234,706.59 acres) in Saskatchewan. The Company also has a 100% interest in 13,008 hectares (32,143 acres), with rare earth elements and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario.

Appia has 136.3 million common shares outstanding, 145 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 more information, visit www.appiareu.com.

As part of our ongoing effort to keep investors, interested parties and stakeholders updated, we have several communication portals. If you have any questions online ([X](#), [Facebook](#), [LinkedIn](#)) please feel free to send direct messages.

To book a one-on-one 30-minute Zoom video call, please [click here](#).

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