

Appia Extends Memorandum of Understanding for the Elliot Lake Uranium Project, Ontario

written by Raj Shah | July 11, 2024

July 11, 2024 ([Source](#)) – Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FWB: A0I0) (MUN: A0I0) (BER: A0I0) (the “Company” or “Appia”) stated today that it has agreed to extend the non-binding memorandum of understanding (“MOU”) with 15997356 Canada Inc. (the “Purchaser”) to option up to a 100% working interest in the Company’s Elliot Lake Uranium Project (“Elliot Lake”) located in Elliot Lake Ontario (the “Transaction”) first announced on May 15th, 2024 ([See Press Release Here](#)).

The Transaction was conditional upon the Purchaser providing a financing commitment to Appia on or before July 9, 2024, failing which Appia could terminate the Transaction. The deadline for the financing commitment has been extended to August 9, 2024. All other terms of the original MOU apply except that Appia is no longer restricted from soliciting offers from new interested parties, and/or re-engaging with previously interested parties to explore other potential deal structures. Appia can terminate the Transaction at any time on written notice to the Purchaser.

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 Ootherside, 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 136.8 million common shares outstanding, 145.5 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 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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