Appia Announces \$478,640 Final Closing and Total Proceeds of \$1,299,165 in a Non-Brokered Offering

31.12.2019 | Newsfile

Toronto, December 31, 2019 - Appia Energy Corp. (CSE: API) (OTCQB: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia) is pleased to announce it will be closing the final tranche of its non-brokered private placement (the "Offering") on December 31, 2019 with the issuance of 2,991,500 flow-through units (the "FT Units") for gross proceeds of \$478,640. The Company has raised total gross proceeds of \$1,299,165.

Proceeds from the Offering are expected to be used for drilling and exploration on the Company's Alces Lake property, as well as other properties in the Athabasca Basin area in Saskatchewan.

Each FT Unit is priced at \$0.16 and consists of one (1) common share and one-half (0.5) of a share purchase warrant. Each full warrant ("Warrant") entitles the holder to purchase one (1) common share (a "Warrant Share") at a price of \$0.25 per Warrant Share until twelve (12) months from closing.

Eligible finders will be paid cash fees totalling \$22,654.80 and issued 101,138 FT broker warrants. Each FT broker warrant entitles the holder to acquire one common share at a price of \$0.16 for twelve (12) months from Closing.

All securities to be issued under the final closing of the Offering are subject to a statutory four month hold period expiring on May 1, 2020.

An insider of the Company subscribed directly and indirectly for 468,750 FT Units. The insider private placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider did not exceed 25% of its market capitalization.

About Appia

Appia is a Canadian publicly-traded company in the rare earth element ("REE") and uranium sectors. The Company is currently focusing on delineating high-grade critical REE and uranium on the Alces Lake property, as well as prospecting for high-grade uranium in the prolific Athabasca Basin. The Company holds the surface rights to exploration for 57,048 hectares (140,968 acres) in Saskatchewan.

The Company also has a 100% interest (subject to a 1% Uranium Production Payment Royalty and a 1% Net Smelter Return Royalty on any precious or base metals payable, provided that the price of uranium is greater than US\$130 per pound) in 12,545 hectares (31,000 acres), including rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario, which historically produced over 300 million pounds of U_3O_8 and is the only Canadian camp that has had significant rare earth element (yttrium) production. The deposits are largely unconstrained along strike and down dip.

Appia's technical team is directed by James Sykes, who has had direct and indirect involvement with over 550 million lbs. U_3O_8 being discovered in five deposits in the Athabasca Basin.

Appia now has 73.8 million common shares outstanding, 97.8 million shares fully diluted.

17.11.2025 Seite 1/2

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 guarantees 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, President, CEO and Director: (tel) 416-546-2707, (fax) 416-218-9772 or (email) appia@appiaenergy.ca

James Sykes, VP Exploration & Development, (tel) 306-221-8717, (fax) 416-218-9772 or (email) jsykes@uraniumgeologist.com

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

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/51122

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/341660--Appia-Announces-478640-Final-Closing-and-Total-Proceeds-of-1299165-in-a-Non-Brokered-Offering.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

17.11.2025 Seite 2/2