

Appia Reports on Significant Price Increases in Rare Earth Oxides as China Announces New Export Control Law

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Toronto, December 3, 2020 - [Appia Energy Corp.](#) (CSE: API) (OTCQB: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia") today reported that in November, 2020 there were significant price increases in the Rare Earth Elements ("REEs"). In their Oxide form ("REO"), the largest price increases have been in the costliest top six Oxides ranging from over 16% to over 47% by month end. The six include Neodymium, Holmium, Neodymium-Praseodymium, Terbium, Praseodymium and Dysprosium.

On December 1, China announced the imposition of export controls, widely seen to be in retaliation for recent actions taken by the USA restricting the supply of electronic materials to China and for the ban on Huawei's G5 broadband equipment.

The trade war between the USA and China is jeopardizing the availability of critical REEs and the Company's Alces Lake project contains some of the highest-grade total critical REE mineralization in the world.

A shortage of critical REEs has developed, largely a result of the increase in electric vehicle production. China continues to control the pricing of REEs, as it reportedly supplies up to 70% of the world's REE production. Some of the REE material is imported, processed to final form and re-exported.

Exports from China have dropped considerably, suggesting a build up of inventory, as China indicated some time ago that they would be making a policy announcement on export controls after the US elections.

For the supply of critical REEs required by the defence industry and for electronics, Washington is working on plans to reduce the dependence on China for the supply of critical REEs. There is a growing cooperation between Canada and USA in finding and producing REEs in North America, a long-term objective, but the grades of most known North American REE deposits suggest that they may not be economically mined and processed.

The Saskatchewan Research Council, ("SRC") announced in late August that with Canadian Federal and Provincial support, it will build the first North American rare earth processing and separation plant in Saskatoon, expected to be fully operational by the end of 2022. SRC has the processing resources, capabilities and proven team expertise to produce REOs from the monazite mineralization hosting the REEs at Alces Lake.

About Appia

Appia is a Canadian publicly listed company in the rare earth element ("REE") and uranium sectors. The Company is currently focusing on delineating high-grade critical REEs and uranium on the Alces Lake property, as well as prospecting for high-grade uranium in the prolific Athabasca Basin on its Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 65,601 hectares (162,104 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), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario. The Camp historically produced over

300 million pounds of U₃O₈ 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. U₃O₈ being discovered in five deposits in the Athabasca Basin.

Appia has 85.5 million common shares outstanding, 105 million shares fully diluted.

For more information, visit the Appia's website at www.appiaenergy.ca.

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.

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