

Appia Announces Exercise of Warrants and Cash Position

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Toronto, January 4, 2021 - [Appia Energy Corp.](#) (CSE: API) (OTCQB: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia").

During the fourth quarter of 2020 Appia received \$1,711,000 from the exercise of 5,716,730 common share warrants. The use of the proceeds is not restricted.

As of December 31, 2020, Appia's cash position was approximately \$5.5 million, of which \$2.8million is from Flow-Through financing and must be spent on exploration and development in Canada.

Appia is very excited and looks forward to exploration in the New Year and is now planning an extensive drilling and exploration program at its Alces Lake high-grade critical rare earth project as well at its uranium properties.

The company thanks all its shareholders for their support and wish them HAPPY NEW YEAR.

About Appia

Appia is a Canadian publicly-listed company in the uranium and rare earth element sectors. The Company is currently focusing on delineating high-grade critical rare earth elements ("REE") 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 92.1 million common shares outstanding, 108.2 million shares fully diluted.

For more information, visit 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 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 further information, please contact:

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

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

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

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