Appia Announces Final Closing of Non-Brokered Private Placement Financing For a Total of \$3,666,000

08.12.2022 | Newsfile

Toronto, December 8, 2022 - Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I0) (FSE: A0I:F) (FSE: A0I:BE) (the "Company" or "Appia") is pleased to announce that it will be closing the final tranche of its non-brokered private placement offering, announced on November 21, 2022, with the issuance of 1,980,000 flow-through shares (the "FT Shares") for gross proceeds of \$990,000 and 409,300 working capital units (the "WC Units") (collectively, the "Offering") for gross proceeds of \$176,000. The Company has raised total gross proceeds of \$3,666,000.

Each FT Share is priced at \$0.50 and consists of one (1) common share. Each WC Unit is priced at \$0.43 and consists of one (1) common share of the Company ("Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant issued on the final closing entitles the holder to acquire one (1) Common Share (each, a "Warrant Share") at an exercise price equal to \$0.65 per Warrant Share until December 8, 2023.

The net proceeds from the sale of WC Units will be used for working capital requirements and other general corporate purposes. The gross proceeds from the sale of FT Shares will be used for exploration expenses on the Company's mining projects as permitted under the Income Tax Act (Canada) to qualify as Canadian Exploration Expenses.

All securities issued pursuant to the fiinal closing are subject to a hold period expiring on April 9, 2023.

In connection with the final closing of the Offering, eligible finders will be paid \$63,060 in cash and issued 12,000 WC Broker Warrants. Each broker warrant issue in relation to the sale of WC Units ("WC Broker Warrants") entitles the holder to acquire one (1) common share of the Corporation at a price of \$0.65 until December 8, 2023.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Appia Rare Earths & Uranium Corp.

Appia is a publicly traded Canadian company in the rare earth element and uranium sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, as well as 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 110,997 hectares (274,280 acres) in Saskatchewan. The Company also has a 100% interest in 12,545 hectares (31,000 acres), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario.

Appia will have 130.5 million common shares outstanding, 153.8 million shares fully diluted on the final closing of the Offering.

Cautionary Note Regarding Forward-Looking Statements: This News Release contains forward-looking

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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, CEO, Interim President and Director, (cell) 416-876-3957, or (email) appia@appiareu.com

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

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