Appia Signs Definitive Agreement to Acquire up to a 70% Interest in Ionic Clay Project, Brazil

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Toronto, June 9, 2023 - Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I0) (FSE: A0I0.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia") is pleased to announce that, further to its press releases of March 7, 2023 and May 30, 2023, the Company has signed a Definitive Agreement (the "Definitive Agreement") with 3S LTDA ("3S"), Beko Invest Ltd. ("Beko"), Antonio Vitor Junior ("Antonio") and AZ125 Mineracao Ltda (the "Company") to acquire up to a 70% interest in the PCH Project (the "Transaction") located in the Tocantins Structural Province of the Brasília Fold Belt, Goiás State, Brazil (the "Property").

"Appia has taken a significant step in cementing itself among the upper tier of critical mineral explorers with today's announcement," stated Stephen Burega, President. "Brazil is emerging as a significant source of rare earths contained in ionic clays, and Appia's PCH project will further enhance this potential. The known rare earth element distribution at PCH should lead to favourable economics for processing; is easily on par with other ionic clay projects outside of Asia; and it contains relatively high levels of the magnetic REEs. Early-stage review of the rare element distribution indicates a high potential 'basket price' which is a positive indicator to advance the project. Once additional analysis is completed, a more detailed summary of known results will be shared with the market."

Pursuant to the terms of the Definitive Agreement, the Property will be held by the Company, Appia will hold a 70% interest in the Company, subject to completing the option obligations referred to below, and Antonio will hold a 30% interest in the Company. The initial 500,000 shares (the "Initial Shares") to be issued to Beko will be issued when certain administrative steps have been completed in Brazil to perfect the 70% interest of Appia in the Company (the "Perfection of the Transaction"). A further announcement will be made when the Initial Shares are to be issued.

Upon Perfection of the Transaction, Appia can maintain its 70% interest in the Company by issuing an aggregate of a further 2.0 million common shares of Appia to Beko and spending US$10 million on the Property over a period of five (5) years (the "Option Period") after which Appia will have earned a 60% interest in the Company. If Appia earns its 60% interest, it will then be obligated, within 90 days of earning its 60% interest, to issue a further US$1,250,000 of common shares of Appia to Beko to earn a further 10% interest in the Company. The number of shares to be issued to earn the further 10% shall be that number of common shares of Appia equal to the number arrived at by dividing US$1,250,000 by the greater of the average closing price of the common shares as quoted on the Canadian Securities Exchange (the "CSE") for the 30 trading days immediately preceding the announcement by Appia of its intention to earn the additional 10% interest and the discounted market price of the common shares of Appia based on the last closing price immediately preceding the announcement.

Appia will acquire incremental vested interests in the Company upon completion of specific expenditure requirements pursuant to the terms of the Definitive Agreement. Once Appia issues at least a further 500,000 common shares to Beko and spends at least US$1 million on the Property (at which time it will have earned a 10% interest in the Company) (the "Initial Obligation"), Beko will be granted a 1% net smelter returns royalty (the "1% NSR") in the Property. Appia will have a right of first refusal to acquire the 1% NSR.

Once Appia has earned its 70% interest in the Company, Appia and Antonio will enter into a joint venture with respect to the further exploration and development of the Property (the "Joint Venture") with Appia holding a 70% interest and Antonio holding a 30% interest in the Company. The Joint Venture will be governed by the terms of a Quotaholders Agreement to be signed by Appia and Antonio as part of the Perfection of the Transaction. The Quotaholders Agreement will act as a unanimous shareholders agreement and a joint venture agreement with respect to the further exploration and development of the Property. Upon the formation of the Joint Venture, Antonio will have 90 days within which to elect to either (a) participate in the Joint Venture and contribute his pro rata share of expenditures or be diluted; (b) sell all of his 30% interest in the Company, subject to a right of first refusal in favour of Appia; or (c) elect to have

Appia fund its pro rata share of expenditures pursuant to the Joint Venture subject to the right of Appia to be reimbursed for 150% of the expenditures made by Appia on behalf of Antonio before any proceeds are paid to Antonio.

If a party is required to make a contribution pursuant to the Joint Venture and that party does not make its pro rata contribution to development expenditures, that party's interest in the Company will be diluted pro rata based upon that party's deemed and actual contributions to the Joint Venture relative to the total deemed and actual contributions to the Joint Venture by both parties. A party whose interest is diluted to 10% or less shall immediately be converted to a 1% net smelter returns royalty ("1% Dilution NSR") with the remaining party's interest converted to a 100% interest in the Company subject to payment of the 1% Dilution NSR. The remaining party will have a right of first refusal to purchase the 1% Dilution NSR.

Should Appia fail to make some or all of the expenditures required in any year, Beko will notify APPIA in writing of such failure, after which Appia will have 30 days to make the required expenditure. Failure to make the expenditure within the 30 days will result in Appia's earned interest being reduced pro rata in proportion to the amount of money actually expended by Appia in such year. Appia shall have the right to make additional expenditures in a subsequent year to earn the balance of the interest it would have earned had it made the entire expenditure in the previous year. If Appia fails to expend an aggregate of US$10 million and issue an aggregate of 2,000,000 common shares of Appia to Beko within the Option Period, Appia may, at any time during the Option Period after completing the Initial Obligation, notify Beko that it does not intend to provide any further funding for the Property (the "Cease Funding Notice"). Upon delivery of the Cease Funding Notice to Beko, Appia shall have earned the applicable interest in the Company (the "Earned Interest") and shall transfer to Antonio that number of quotas of the Company equal to 70% minus the Earned Interest. Thereafter, Appia shall hold the Earned Interest in the Company and Antonio shall hold 100% minus the Earned Interest in the Company. Upon delivery of the Cease Funding Notice and the adjustment in the interests of Appia and Antonio in the Company, the parties shall use their commercially reasonable efforts to determine how to proceed with their respective interests in the Company.

Background on the PCH Project

The Cachoeirinha Project (PCH Project) is located within the Tocantins Structural Province in the Brasília Fold Belt, more specifically, the Arenópolis Magmatic Arc. The PCH Project is 17,551.07 ha. in size and located within the Goiás State of Brazil. It is classified as an alkaline intrusive rock occurrence with highly anomalous REE and niobium mineralization. This mineralization is related to alkaline lithologies of the Fazenda Buriti Plutonic Complex and the hydrothermal and surface alteration products of this complex by supergene enrichment in a tropical climate. The positive results of the recent geochemical exploration work carried out to date indicates the potential for REEs and Niobium within lateritic ionic adsorption clays.

The technical content in this news release was reviewed and approved by Mr. Don Hains, P.Geo, Consulting Geologist, and a Qualified Person as defined by National Instrument 43-101.

About Appia Rare Earths & Uranium Corp (Appia)

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 113,837.15 hectares (281,297.72 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 has 130.5 million common shares outstanding, 143.5 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.

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