

Appia Proposes Corporate Name Change to Highlight Its Rare Earth Element and Uranium Focus

Toronto, Ontario--(Newsfile Corp. - March 3, 2021) - **Appia Energy Corp. (CSE: API) (OTCQB: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia")** today announced that it will seek shareholder approval to change its name to "APPIA RARE EARTHS & URANIUM CORP." in order to better identify the Company's focus on the Alces Lake Project and the Athabasca Basin uranium prospects. The Property hosts some of the highest-grade total and critical rare earth elements ("**CREE**") and gallium mineralization in the world. CREE is defined here as those rare earth elements that are in short-supply and high-demand for use in permanent magnets and modern electronic applications such as electric vehicles and wind turbines, (i.e: neodymium (Nd), praseodymium (Pr) dysprosium (Dy), and terbium (Tb)).

In the oxide form, the Shanghai Metals Market quoted February 28 prices per kg in US\$ are: Nd \$105, up over 100% year over year ("YoY"), Pr \$74.95 up over 18% in one month, Dy \$424.95 up nearly 100% YoY, Tb \$1468.02 up nearly 200% YoY. There is an unusually high concentration of gallium at Alces Lake compared with other deposits and the price of Gd Oxide increased by 18% in one month to \$35.93.

There is a heightened awareness of the supply chain of CREE being largely under Chinese control and the concern has resulted in international interest in potential production outside of China.

The Company is fully funded and committed to completing the largest exploration and diamond drilling program to date during the summer months of 2021. In excess of 5,000 metres is expected to be drilled at Alces Lake.

The Alces Lake project area is 17,577 hectares (43,434 acres) in size and is 100% owned by Appia. The project is located close to an old mining camp with existing support services, such as transportation (i.e., 15 km from the nearest trail), energy infrastructure (hydroelectric power), a 1,200 m airstrip that receives daily scheduled services, and access to heavy equipment.

Since detailed exploration began at Alces Lake in 2017, a total of seventy-four (74) REE, gallium and uranium bearing surface zones and occurrences over 45 km of the System have been discovered on the Property. To date, less than 1% of the Property has been explored with diamond drilling. The Property is located in Saskatchewan, the same provincial jurisdiction that plans to develop a "first-of-its-kind" rare earth processing facility in Canada, scheduled to become operational in 2022.

Plans are being made for the continuing exploration and 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, including Alces Lake.

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. 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. With the outlook for Uranium prices changing to a brighter future, the potential of the Camp will be reviewed this year.

The proposed change in the Company's name will be subject to the approval by 66 2/3% of votes cast by the shareholders at the Annual and Special Meeting of Shareholders on May 18, 2021. The ticker symbols at the different stock exchanges will not be affected by the name change.

About Appia

Appia is a Canadian publicly-listed company in the rare earth element and uranium sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and uranium on the Alces Lake property,

Appia has 92.5 million common shares outstanding, 108.4 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 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/75939>