

Appia Updates on Its 2023 Diamond Drill Program at the Alces Lake Project in Saskatchewan

Toronto, Ontario--(Newsfile Corp. - July 5, 2023) - **Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I0) (the "Company" or "Appia")** is pleased to announce it has completed the first phase of its 2023 drill program at the Magnet Ridge Zone to further test the extent of the mineralization to the south south-east (SSE).

"The identification of the Magnet Ridge Zone following last year's drill program was a major success to further delineate potential mineralization at Alces Lake, and our first drilling priority this year was to track the extent to which this low-to-medium grade zone continues along the structural corridor, and increases in potential grade and thickness," stated Stephen Burega, President. "We have now completed 11 step-out holes from eight collars, and we are seeing continued mineralization at significantly thicker intercepts."

Highlights:

- Drilling at the southern extension of Magnet Ridge ended as of June 24, 2023, with 11 drill holes completed for a total of 1,223 metres. Five of the drill holes hit significant mineralization intersections up to 19.00 m core intersection width, with two of these drill holes hitting multiple intersections, similar to nearby drill holes from the 2022 program. (See March 20, 2023 Press Release - [Click Here](#)).
- The mineralization ends abruptly due to a east-northeast cross-structure (i.e., a fault that is interpreted from geophysics/DDH observations to offset the mineralization vertically down dip).
- The drill has now moved to the newly discovered Jesse Zone, and is now at pad collar 1 to drill the first holes.
- Split core samples are ready for shipment to the SRC Geo-Analytical Lab in Saskatoon for geochemical assaying.

"The first hole 23-MR-001 successfully intercepted pebbly biotite schist (glimmerite) mineralization from 33 to 66 m depth along core axis," stated Dr. Irvine Annesley, VP Exploration. "The primary objective was to target and extend the southern end of Magnet Ridge at depth. Notably, the highest counts were recorded between depths of 39 and 51 meters, ranging from 300 to 850 counts per second (cps) and we are currently working on identifying the true thickness of these intersections from the first 4 holes."

The Company began its helicopter-supported diamond drilling program on June 11th, 2023. The Company plans to target priority areas that extend SSE from the Wilson, Richard, Charles, Bell, Ivan, Dylan, Dante, and AMP zones through the Magnet Ridge Zone and beyond, covering an area extending approximately 20 kilometers in length and 5 to 7 km in width. It will also undertake reconnaissance drilling on priority regional geological and geophysical targets in the Western Anomaly area.

Appia's Lead Geologist Kahlen Branning stated: "The 2023 Alces Lake exploration campaign is off to a promising start. Within the first few weeks of drilling, our team has been able to successfully delineate what we believe to be the SSE-most extent of the Magnet Ridge mineralization (Figure 1), with potential for further extension down dip to the SW as seen in holes 23-MR-001, 002, and 003."

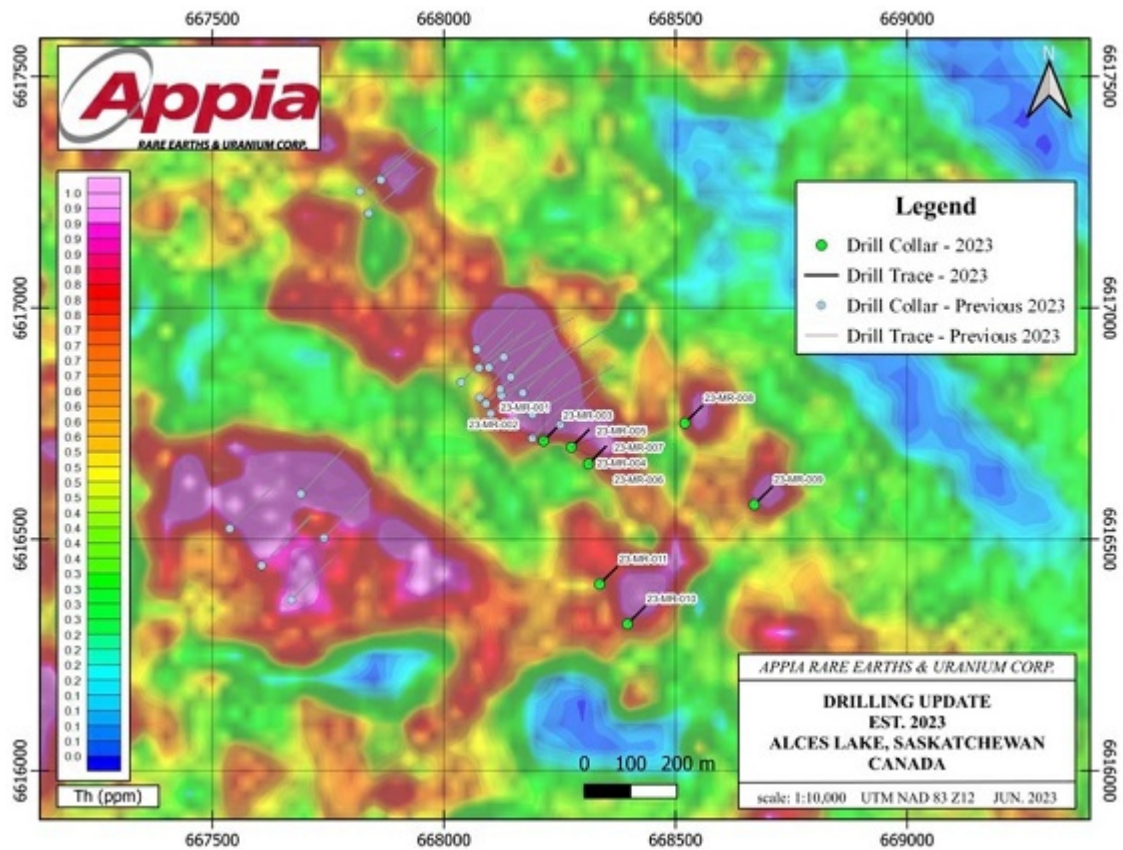


Figure 1. 2023 Magnet Ridge drilling update

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5416/172372_appia1en.jpg

Additionally Mr. Branning adds: "Our prospecting teams have uncovered a handful of new potential drill targets that demand detailed exploration - 2 of which display maximum radioactive counts of 12,000 CPS (Jesse Zone) and 28,000 CPS (Hinge Zone). These zones match our original hypothesis regarding the location of mineralization along the main regional shear zone and within the nose area of a large regional fold structure."

The drill has now been moved to the newly identified/discovered Jesse Zone with a number of holes planned. From the JESSE zone, the drill will move to a highly promising anomaly within the Western Anomalies area for initial drill testing. Upon completion here, the drill will move to the Hinge Zone to test several new targets (up to 28,000 cps) from the ongoing 2023 prospecting program.

About the Alces Lake Project

The Alces Lake project encompasses some of the highest-grade total and critical* REEs and gallium mineralization in the world, hosted within several surface and near-surface monazite occurrences that remain open at depth and along strike.

* Critical rare earth elements are defined here as those that are in short-supply and high-demand for use in permanent magnets that enable modern electronic applications such as electric vehicles and wind turbines. The "magnet alloy" rare earths are neodymium (Nd), praseodymium (Pr), dysprosium (Dy) and terbium (Tb).

The Alces Lake project area is 38,522.43 contiguous hectares (95,191.00 acres) in size and is 100% owned by Appia.

The technical content in this news release was reviewed and approved by Dr. Irvine R. Annesley, P.Geo, Vice President Exploration, and a Qualified Person as defined by National Instrument 43-101.

About Appia Rare Earths and 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 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. Lastly, the Company holds the right to acquire up to a 70% interest in the Cachoeirinha Project Ionic Clay project (PCH Project) which is 17,551.07 ha. in size and located within the Goiás State of Brazil. (See June 9th, 2023 Press Release - [Click Here](#))

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.

For more information, visit www.appiareu.com

As part of our ongoing effort to keep investors, interested parties and stakeholders updated, we have several communication portals. If you have any questions online ([Twitter](#), [Facebook](#), [LinkedIn](#)) please feel free to send direct messages.

To book a one-on-one 30-minute Zoom video call, please [click here](#).

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