APPIA ANNOUNCES CLOSING OF UPSIZED C$8.5 MILLION BOUGHT DEAL PRIVATE PLACEMENT

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TORONTO, ONTARIO – November 17, 2021 – Appia Rare Earths & Uranium Corp. (the “Company” or “Appia”) (CSE:API) (OTCQB:APAAF) (Germany: “A01:F”, “A01.MU”, “A01:BE”) is pleased to announce the closing of its previously announced bought deal private placement (the “Offering”) for gross proceeds of C$8,500,000, which includes the proceeds from the full exercise of the underwriters’ over-allotment option. Due to significant demand, the Offering was upsized from the original gross proceeds of C$6.0 million. Under the Offering, the Company sold 2,222,222 flow-through units of the Company (each, a "FT Unit") at a price of C$0.90 per FT Unit and 6,500,000 FT Units that were sold to charitable purchasers (each, a "Charity FT Unit") at a price of C$1.00 per Charity FT Unit. Red Cloud Securities Inc., as lead underwriter and sole bookrunner, with Research Capital Corp. acted as underwriters (the “Underwriters”) for the Offering.

Each FT Unit and Charity FT Unit consists of one common share of the Company issued as a “flow-through share” within the meaning of the Income Tax Act (Canada) (each, a “FT Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each whole Warrant shall entitle the holder to purchase one Warrant Share at a price of C$1.10 at any time on or before November 17, 2023.

Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act ("Qualifying Expenditures"). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2021, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The FT Shares and Warrant Shares will have a hold period ending on March 18, 2022. Under the Offering, the Company paid to the Underwriters total cash commissions of C$591,491 and issued to the Underwriters 606,656 warrants of the Company (the “Compensation Warrants”). Each Compensation Warrant is exercisable to acquire one unit of the Company (each, a “Compensation Unit”) at a price of C$0.90 at any time on or before November 17, 2023. Each Compensation Unit shall consist of one common share of the Company and one half of one Warrant.

An insider of the Company subscribed for 17,000 FT Units for $15,300 of the Offering. The insider private placement is exempt from the valuation and minority shareholder approval requirements of
Multilateral Instrument 61-101 (“MI 61-101”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider does not exceed 25% of its market capitalization.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities, nor was there sale of the offered securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The offered securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Appia

Appia is a Canadian publicly-listed company in the uranium and rare earth element sectors. The Company is currently focussing on delineating high-grade critical rare earth elements, gallium and uranium on the Alces Lake property, as well as exploring 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 83,706 hectares (206,842 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 117.0 million common shares outstanding, 142.4 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.

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