FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **APPIA RARE EARTHS & URANIUM CORP.** (the “Issuer”).

Trading Symbol: “API”

Number of Outstanding Listed Securities: **130,523,563 common shares**

Date: **September 5, 2023**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and nonpromotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term “Issuer” includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Brazil**

On August 24, 2023 the Company provided an update regarding its exploration activities underway on Target IV on its ionic clay PCH project in Goias State, Brazil.
• 65 RC holes have been drilled and 45 Auger holes completed for a total of 1120 metres. The RC program is for 300 holes at an average depth 12 metres from surface, with sample logging and interpretation done at one metre intervals.
• Auger drilling has advanced the delineation of extension zones to the Target IV project area southwest from the primary target zone.
• A LiDAR topographic survey covering approximately 1,700 ha, encompassing the southern, western, and northwestern extensions of Target IV, has been completed. The data will form the groundwork for further exploration endeavours.
• Auger and reverse circulation (RC) drilling campaigns are being conducted over the coming weeks with the 300 holes planned across the Target IV area expected to be completed in September, to reach a possible delineation of a Mineral Resource Estimate at Target IV.

On August 31, the Company announced the addition of a third drill onsite to initially drill to a depth of 250 metres to test the ionic clay and hard rock mineralization below ionic clay structures at surface. A comprehensive investigation by the University of Brasilia identified a significant anomaly at over 300 metres and open at depth.

Alces Lake

On September 5, 2023 Appia announced assay results from a new “Jesse” zone at Alces Lake, which appears to contain at least 2 parallel zones > 200 m in strike length across a strike width of 300 m at surface, and 1 km in length on the equivalent Thorium map. Grab samples have been assayed at up to 4.0 wt% TREO.

Follow-up work will be planned for 2024. once the geochemical assay results are received and evaluated.

On July 5 the Company announced that it had 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).

Highlights:
• Drilling at the southern extension of Magnet Ridge ended on 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. 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).
• Split core samples have been shipped to the SRC Geo-Analytical Lab in Saskatoon for geochemical assaying.

2. Provide a general overview and discussion of the activities of management. Discussions with investors are always ongoing in line with developments on the projects.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law. See para 1 above.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship. N/A

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced. N/A

6. Describe any acquisitions by the Issuer or dispossession of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship. N/A

7. Describe the acquisition of new customers or loss of customers. N/A

Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. N/A

8. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. The 2023 field exploration program on the Alces Lake project concluded at the end of August.

9. Report on any labour disputes and resolutions of those disputes if applicable. N/A

10. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings. N/A

11. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness. N/A

12. Provide details of any securities issued and options or warrants granted. N/A

13. Provide details of any loans to or by Related Persons. N/A

14. Provide details of any changes in directors, officers or committee members. N/A

15. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends. The results of the Company’s exploration programs as well as the outlook for world uranium and rare earth element (“REE”) production and market prices affect the stock market price of the Company’s shares.

REE processors in China experienced a sharp decline in performance in the first half this year due to falling REE prices.

China exported 58,252 tons of REE in the first 6 months. Imports from Myanmar have surged this year; 34,241 metric tons, 70% more than in the second half of 2022.

For the supply of critical REEs required by the defence industry and for electronics, Washington is openly working on plans to reduce the dependence on China for the supply of critical REEs. There is a growing cooperation between Canada and USA in finding and producing REEs in North America, a long-term objective, but the grades of most known North American REE deposits suggest that they might not be economically mined and processed through the separation stage of production. The US is not expected to end its reliance on China’s supply of REEs through domestic production.
The Saskatchewan Research Council (“SRC”) with Federal and Provincial financial support, has built a Monazite Processing Unit (“MPU”) and expects the Solvent Extraction Unit (“SXU”) to be operational in 2024, which will be the first vertically integrated REE supply chain in North America.

Commerce Resources Corp has signed a LOI with SRC to deliver Mixed Rare Earth Carbonates from its Ashram REE and Fluorspar deposit in Quebec which will create the first REE supply chain in Canada. from mine to metal.

Iluке Resources is progressing with Australia’s first fully integrated refinery for the production of separated rare earth oxides

Spot uranium prices are recently reported at US$45.25 per lb. Cameco is actively putting idle capacity back on-line as it has a contract to supply Ukraine’s requirements. Buyers show a reluctance to enter into long-term supply contracts, purchasing at the spot price instead. The invasion into Ukraine by Russia has created uncertainty about the Russian supply of its uranium to the world.

Canada’s recoverable resources of tonnes of U3O8 is the third largest in the world.

The World Nuclear Association has projected uranium demand to increase by 44% by 2035. There is a growing awareness that the supply from existing mines will not be sufficient to provide the needs of nuclear reactors that are being added to the existing electrical generating stations. Industry opinion is that a minimum long term contract price of US$60 is needed before any new mining projects will advance.

64 reactors are reported to be under construction around the world. Nine of 36 operable reactors in Japan have resumed operation, with a total of 17 reactors approved to restart. Japan has announced that they are considering putting their idled nuclear reactors back on-line.

China has 42 operating nuclear reactors with an additional 19 units under construction and has plans to build another 41 units to reduce the use of coal, which is currently used to supply 70% of its electricity. China has an ongoing program of closing unregulated coal mines and has a plan to build 150 new nuclear plants over 15 years.

The political stability of countries currently supplying the REE and uranium markets has caused concern in the United States, as to date none of the REEs and only 1% of uranium for reactors is sourced domestically. Canada has supplied 24% of U.S. uranium requirements and Kazakhstan and Russia 37%. The concept of supplying 25% of domestic demand from US production requires a higher price, which will not be quickly achieved.

The supply of Critical Metals required for the electrification of world-wide vehicles does not meet the projected demand to attain widespread decarbonation goals.

Certificate of Compliance:

The undersigned hereby certifies that:

1. The undersigned is a director and senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

**Dated: September 5, 2023**

Name of Director or Senior Officer: “F. van de Water”, Secretary

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<th>Issuer Details</th>
<th>For Month Ended</th>
<th>Date of Report</th>
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<td>August 31, 2023</td>
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<th>Issuer Address</th>
<th>Issuer Fax No.</th>
<th>Issuer Telephone No.</th>
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<tbody>
<tr>
<td>500 – 2 Toronto Street</td>
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<thead>
<tr>
<th>City/Province/Postal Code</th>
<th>Contact Name</th>
<th>Contact Position</th>
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<tbody>
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<td>Frank van de Water</td>
<td>CFO, Sec., Director</td>
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</tbody>
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