

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **APIA ENERGY CORP.** (the "Issuer").

Trading Symbol: "**API**"

Number of Outstanding Listed Securities: **52,332,007 common shares**

Date: **March 1, 2018**

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 non-promotional.

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. **There was no field activity in February. To follow up the excellent results from last summer's prospecting at Alces Lake, an overburden stripping program followed by diamond drilling is being planned for May / June 2018, when weather permits. To follow-up the Survey on the Eastside property there will be a ground prospecting program over the radiometric and structural target areas during the summer, 2018. An airborne**

survey over the newly acquired North Wollaston Property is being planned. Additional work on the Loranger Property is also expected in 2018.

2. Provide a general overview and discussion of the activities of management. **The Company's Annual and General Meeting of Shareholders for the fiscal year ended September 30, 2017 was held on February 12 with 76.9% of the outstanding common shares represented by proxy or in person. All seven directors were re-elected by a vote on each individual director. The report to Shareholders for the three months ended December 31, 2017 was filed on SEDAR, the CSE site and the Company's website on February 1, 2018.**
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 paragraph 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. **There was no change in the Saskatchewan holdings of 5 core properties; Alces Lake, Loranger, Eastside, Otherside, and North Wollaston now total 73,033 hectares, (180,467 acres), and in Ontario at Elliot Lake.**
5. 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**
6. 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**
7. Describe any acquisitions by the Issuer or dispositions 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**
8. Describe the acquisition of new customers or loss of customers. **N/A**
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks. **N/A**
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
11. Report on any labour disputes and resolutions of those disputes if applicable. **N/A**

12. 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**
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness. **N/A**
14. Provide details of any securities issued and options or warrants granted. **N/A**
15. Provide details of any loans to or by Related Persons. **Undrawn management fees owing to the CEO was unchanged, \$577,426 at February 28, 2018.**
16. Provide details of any changes in directors, officers or committee members. **N/A**
17. 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 exploration programs as well as the outlook for world uranium and REE production and market prices affect the stock market price of the Company's shares.**

Financings completed in the past year enable the planned exploration work to be done on the Saskatchewan properties in 2018, with limitations on timing, as some sites can only be accessed and drilled when ground conditions permit.

The excellent results from the 2017 ground prospecting on the Alces Lake property indicated some of the highest-grade REE mineralization in the world, hosted within five broad surface showings that remain open in all directions. Overburden stripping, trenching and diamond drilling is planned with the expectation of completing NI 43-101 compliant resource estimates by year-end. Prices for critical REEs have increased significantly in the past year.

The economic value of the Company's NI 43-101 reported resources at Elliot Lake is dependent, among other factors, on the market price and the demand outlook for uranium and REEs, as these can be mined together in one mining operation. REE supply from China tightened in 2017 due to environmental controls and stockpiling in light of demand growth and to avoid price spikes, with a foreseeable imbalance from production.

Spot uranium prices remained under US\$25 per lb. Production cutbacks by Cameco and Kazatomprom, the largest uranium producer in Kazakhstan, (largely selling at spot prices) are expected to bring the new supply and demand closer to balanced. Kazatomprom increased production cuts to 20% starting in 2018 for a period of three years.

The uranium demand forecast is not expected to increase in the near future, but by 2021 known supply sources are projected to be unable to match demand. Industry opinion is that a price of US\$60 is needed before any new mining project will advance.

Operators have adopted a wait-and-see attitude on price and are not building their stockpiles to “normal” levels. China has 20 new nuclear units under construction to reduce the use of coal, which is currently used to supply 70% of its electricity, and has an ongoing program of closing coal mines.

64 reactors are reported to be under construction around the world, and eventually 36 of the 48 reactors shut down in Japan are expected to restart.

Aluminum smelters in both India and China have been forced to shut down as coal-fired electricity generating plants have been idled due to severe air pollution, ruining the aluminium smelter pot-lines. Intermittent operations are not feasible in the aluminium and steel making operations.

The political stability of countries currently supplying the REE and uranium market has caused concern in the United States, as very little uranium for reactors is sourced domestically, with a similar situation for the supply of REEs required by the defence industry and for electronics.

Certificate Of Compliance:

The undersigned hereby certifies that:

1. The undersigned is a director and/or 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 were is 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: **March 1, 2018.**

Name of Director or Senior Officer

“F. van de Water”
Secretary

<i>Issuer Details</i> Name of Issuer Appia Energy Corp.	For Month End February 28, 2018	Date of Report YY/MM/D 18/03/01
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City/Province/Postal Code Toronto, ON M5C 2B6	Issuer Fax No. (416) 218 9772	Issuer Telephone No. (416) 546 2707
Contact Name Frank van de Water	Contact Position CFO, Sec., Director	Contact Telephone No. (416) 546 2707
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