

FORM 5

QUARTERLY LISTING STATEMENT

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

Trading Symbol: “**API**”

December 31, 2020

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the Securities Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement 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 the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement 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 following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed 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.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached. **Filed on February 23, 2021.**

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
Please refer to Note 10 to the Financial Statements.
Related parties include Tom Drivas, CEO, Frank van de Water, CFO, James Sykes, Vice-President, Exploration; Romios Gold Resources Inc. (“RG”) a company with a number of common directors and officers supplying administrative assistance and Gardiner Roberts LLP (“GR”), a law firm related to William R. Johnstone, a director of the Issuer. Other Directors are entitled to Directors’ Fees and occasionally additional fees if they provide services to the Issuer.
- (b) A description of the transaction(s), including those for which no amount has been recorded. **The CEO, CFO, Vice-President, RG and GR supply services on a regular basis to APPIA.**
- (c) The recorded amount of the transactions classified by financial statement category. For the three months: **Management and Director’s fees: \$60,863, Office and general \$6,300. Professional fees \$51,656, Exploration \$12,260.**
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto. **The CEO has not drawn all fees to which he is entitled, with \$580,375 owing to him at December 31, 2020. The independent directors were owed \$121,000 for unpaid Directors’ fees.**
- (e) Contractual obligations with Related Persons, separate from other contractual obligations. **There is a service agreement with the CEO entitling him to \$5,000 per month. The CFO and the Vice-President are paid according to time spent on the Issuer’s affairs.**
- (f) Contingencies involving Related Persons, separate from other contingencies. **In the case of change of control of the issuer, there is a severance payment due to the CEO and CFO.**

2. Summary of securities issued and options granted during the period.

(a) summary of securities issued during the period,

In October, 2020, the Company closed non-brokered private placements with the sale of 2,737,500 FT Units at \$0.40 per FT Unit for gross proceeds of \$1,095,000 and 597,285 WC Units at \$0.35 per WC Unit for proceeds of \$209,050, for an aggregate \$1,304,050.

In November, 2020, the Company closed a non-brokered private placement with the sale of 1,315,000 FT Units at \$0.40 per FT Unit for gross proceeds of \$526,000 and 57,000 WC Units at \$0.35 per WC Unit for proceeds of \$19,950, for an aggregate \$1,850,000.

In December, 2020, the Company closed a non-brokered private placement with the sale of 1,000,000 FT Units at \$0.40 per FT Unit for gross proceeds of \$400,000 and 1,000,000 WC Units at \$0.40 per FT Unit for gross proceeds of \$400,000 for an aggregate \$800,000.

During the three months to December 31, 2020 outstanding warrants were exercised for 5,716,730 shares for \$1,711,102.

(b) summary of options granted during the period N/A

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions. **An unlimited number of Common shares may be issued. There are no preferred shares issued.**

(b) number and recorded value for shares issued and outstanding. **There were 92,100,233 common shares outstanding on December 31, 2020 with a share capital value of \$17,847,896.**

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value. **There were 4,950,000 options outstanding at December 31, 2020 exercisable at a weighted average price of \$0.27, with 500,000 expiring in April 2021, 100,000 in August 2021, 2,950,000 in February 2022, 200,000 in August 2023 and 1,200,000 in August 2025. There were 11,104,164 warrants outstanding exercisable at a range of \$0.30 and \$0.50 until between January 2021 and June 2022. (see note 7(c) to the FS for details)**
- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer. **Not applicable**
4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Tom Drivas, Director, CEO, President
Frank van de Water, Director, CFO, Secretary
Thomas Skimming, Director
William R. Johnstone, Director, Assistant Secretary
Brian Robertson, Director
Nick Bontis, Director
Douglas Underhill, Director
James Sykes, Vice-President, Exploration and Development

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation. **Filed on February 23, 2021.**

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 Quarterly Listing Statement.
2. As of the date hereof there 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 5 Quarterly Listing Statement is true.

Dated: **February 23, 2021.**

“F. van de Water”

Frank van de Water, Secretary

Issuer Details Name of Issuer Appia Energy Corp.	For the three months Ended December 31, 2020	Date of Report YY/MM/D 21/02/23
Issuer Address 500 – 2 Toronto Street		
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 Secretary	Contact Telephone No. (416) 221 4124
Contact Email Address fvandewater@rogers.com	Web Site Address www.appiaenergy.ca	