Defense Metals' Mark Tory to Present at CMI Summit 5 on What Separates Bankable Rare Earth Projects from the Rest

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April 23, 2026 – TORONTO, ONTARIO – As capital intensifies its search for credible rare earths exposure outside of China, the conversation is shifting from resource size to something far more determinative: grade, metallurgy, and the ability to process.

Against this backdrop, Mark Tory, President, CEO & Director of **Defense Metals Corp.** (TSXV: DEFN | OTCQB: DFMTF), will present at CMI Summit 5: "The New Critical Minerals Economy," taking place May 13–14, 2026, at the Historic National Club in Toronto.

Mr. Tory's presentation, titled **"How to Analyze a Rare Earths Project,"** is scheduled for **Day 1 (Wednesday, May 13) from 10:40–10:55 AM**, and will focus on the technical and economic criteria that distinguish viable rare earths projects from the broader field of exploration-stage assets.

The session builds on a recent InvestorNews interview – *"Defense Metals' Mark Tory on Why Rare Earths Grade and Processing Technology Matters" (click here)* – where Mr. Tory emphasized a central industry reality: while many deposits may appear similar at a headline level, the ultimate success of a rare earth project is determined by concentrate quality and the complexity of downstream processing.

Mark Tory commented:

“The rare earth sector is separating into two categories – projects that can produce a saleable, high-grade concentrate with manageable metallurgy, and those that cannot. That distinction is ultimately what determines whether a project attracts capital and moves into production. At Wicheeda, our focus is not just on the resource, but on demonstrating a viable pathway through processing – because that is where the real bottleneck, and the real value, exists.”

At a time when governments and institutional investors are prioritizing the development of domestic and allied supply chains, this distinction is becoming increasingly material. Projects capable of producing high-grade concentrates with favorable metallurgy are emerging as the most credible candidates to advance through feasibility, permitting, and ultimately into production.

Defense Metals Corp. is advancing its **Wicheeda Rare Earth Element Project** in British Columbia, one of the more advanced undeveloped rare earth deposits in North America. The Company is focused on delivering strategically critical rare earth elements to Western supply chains spanning defense, advanced manufacturing, and clean energy technologies.

Jack Lifton, Co-Chair of the Critical Minerals Institute (CMI), added:
“The rare earth sector has moved beyond the question of who has a deposit to who can actually process material into separated products. Metallurgy is now the gatekeeper. Understanding that distinction is essential for investors, and it is precisely why technical discussions like Mark Tory’s are so important at this stage of the market.”

CMI Summit 5 will convene senior executives, policymakers, institutional investors, and technical experts to address the

evolving realities of the critical minerals sector – with a particular emphasis on supply chain control, processing capability, and capital allocation in a geopolitically fragmented market.

Mr. Tory's inclusion in the program reflects the CMI Summit's emphasis on operators and decision-makers actively advancing projects through the development pipeline – and on the technical frameworks required to assess them.

About Defense Metals Corp.:
Defense Metals Corp. is an advanced rare earth elements (REE) exploration and development company focused on the development of its 100%-owned Wicheeda Rare Earth Element Project, located near Prince George, British Columbia, Canada. The Wicheeda Project is one of the most advanced undeveloped rare earth deposits in North America, with a robust mineral resource and a completed Pre-Feasibility Study (PFS) supporting its development potential. The Company is committed to advancing the project through feasibility, permitting, and ultimately into production, positioning Defense Metals as a potential supplier of critical rare earth elements essential to Western defense, advanced manufacturing, and clean energy supply chains.

About the Critical Minerals Institute (CMI):
The Critical Minerals Institute (CMI) is a global think tank for the critical minerals economy, serving as a central hub that connects companies, capital markets, and policymakers, and delivering actionable intelligence through its monthly CMI Masterclasses, weekly Critical Minerals Report (CMR), bespoke research, and board-level advisory services across exploration finance, supply chains, and geopolitics. CMI also organizes its flagship Annual Critical Minerals Institute Summit, a global gathering of government leaders, institutional investors, and industry executives, with the upcoming CMI Summit 5 – "The New

Critical Minerals Economy” – scheduled for May 13–14 in Toronto, Canada. For more information, please contact Chrissy Hessam, Director, Membership Services, at Chrissy@criticalmineralsinstitute.com or +1 647 289 7714, or visit CriticalMineralsInstitute.com. To register for the CMI Summit 5, click here.