

How Wicheeda's Progress Positions Defense Metals in the Global Rare Earth Supply Chain – Mark Tory with Jack Lifton

written by InvestorNews | February 3, 2026

[Defense Metals Corp.](#)'s (TSXV: DEFN | OTCQB: DFMTF) development of the Wicheeda Rare Earth Element Project in central British Columbia – which the company says positions Wicheeda as one of the most advanced undeveloped rare earth deposits in North America and Europe – has been marked by a series of technical milestones, strengthened leadership, capital market support and stakeholder partnerships over the past year. At the centre of that progression is the company's 2025 NI 43-101 Pre-Feasibility Study (PFS), a report that confirmed robust mineral resources and reserves and set the foundation for more definitive work toward commercial production.

In a recent interview with InvestorNews.com host Jack Lifton, a renowned critical minerals expert, Mark Tory, President, CEO and Director of Defense Metals, elaborated on the status of the Wicheeda project, the company's strategic priorities and ongoing technical and stakeholder engagement.

Tory described Wicheeda's core value in terms familiar to supply-chain analysts: the project's principal output consists of neodymium and praseodymium (NdPr) – rare earths that are crucial inputs for permanent magnets used in electric vehicles, wind turbines, advanced manufacturing and defence technologies. He reiterated the importance of extracting and concentrating

these elements efficiently, noting that metallurgical performance and concentrate quality underpin much of the project's economic case.

The interview also reflected Wicheeda's geographic and logistical context. Located about 80 kilometres northeast of Prince George, B.C., the project benefits from proximity to paved highways, hydroelectric transmission lines, gas pipelines, rail connections and port facilities – conditions that reduce the complexity associated with more remote development sites.

A central theme in the conversation was the company's work on a Definitive Feasibility Study (DFS), expected to begin in the first half of 2026. Following completion of the PFS, Defense Metals has been conducting additional test work and engineering optimisation in preparation for this next phase and has engaged Hatch Ltd. to help determine the optimal configuration and location for future processing facilities.

Tory also spoke to capital and balance-sheet considerations. Defense Metals successfully completed multiple private placements in 2025, including an oversubscribed [financing](#) in late October that strengthened the company's cash position for ongoing technical work. In addition, the company has received a Letter of Interest from Export Development Canada (EDC) for possible project financing of up to US\$250 million to support development and construction, signalling institutional interest in the asset.

Indigenous engagement has been an active part of the company's approach. Defense Metals has maintained a partnership with the McLeod Lake Indian Band, which has participated in advocacy and consultation efforts with government officials. In November 2025 meetings in Ottawa, both the Band and Canadian officials reiterated support for the Wicheeda Project's permitting and

development strategy, emphasising its contribution to domestic rare earth supply chains and regional economic opportunities.

Beyond the technical and stakeholder matters that dominate many mining discussions, Tory made clear that building real commercial momentum remains central to Wicheeda's strategy – underscoring ongoing talks with potential downstream partners, from magnet makers and alloy producers to original equipment manufacturers across Europe, a hub for companies reliant on secure supplies of critical materials for electric vehicles and advanced machinery.

That forward progress has been echoed in the boardroom as well: in 2025 Wicheeda [welcomed](#) Robin Jones as Vice President, Projects, whose deep industry experience is expected to be an asset as the project advances through detailed engineering and development. In conversation with Jack Lifton, Tory wove these threads – technical, financial, strategic – into a narrative of deliberate, disciplined advancement, positioning Wicheeda not just for a feasibility decision, but for meaningful participation in the global critical minerals supply chain.

To access the complete interview, [click here](#)

Don't miss other InvestorNews interviews. Subscribe to the InvestorNews YouTube channel by [clicking here](#)