Defense Metals Announces Commencement of the Spring 2026 Drill Program at Wicheeda Rare Earths Project

written by Raj Shah | May 6, 2026

May 6, 2026 (Source) – Defense Metals Corp. ("Defense Metals" or the "Company") (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D), a company focused on the development of its wholly-owned Wicheeda Rare Earth Project (the "Wicheeda Project"), located near Prince George, British Columbia, Canada, is pleased to announce that mobilization of field crews was completed on May 1, 2026 and its spring 2026 core drill program has started.

"This drill campaign, with a particular focus on infill drilling, is strategically designed to both enhance and expand our current mineral resource and reserve estimates potentially resulting in the extension of the Wicheeda Project's mine life. With drilling now underway, we look forward to delivering results that will not only inform our Feasibility Study, but continue to de-risk and add value to Wicheeda," said Mark Tory, CEO of Defense Metals Corp.

Following the positive Pre-Feasibility Study results (please refer to Defense Metals' news release dated April 7, 2025) and a winter field program, the Company is now focused on executing the programs (including environmental baseline studies and metallurgical pilot plant programs that are now underway) required for the planned Wicheeda Project Feasibility Study ("FS").

Defense Metals has engaged APEX Geoscience Ltd. to execute the

spring 2026 drill campaign. program. The geotechnical and geochemical drilling components will provide critical data to support pit design, waste rock management strategies, and environmental considerations – all of which are key components for the engineering and environmental datasets required for the Wicheeda Project FS.

The spring 2026 drill program is expected to run for approximately two months and will comprise approximately 6,865 metres across multiple objectives, including:

- 1,475 metres of pit slope geotechnical drilling
- 2,590 metres of waste rock geochemical drilling
- 2,800 metres (approximately 20 holes) of resource upgrade and infill drilling

Further updates will be provided as results become available.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda Project has been reviewed and approved by Kristopher J. Raffle, P.Geo. (B.C.) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, Alberta, and a consultant to the Company, who is a "Qualified Person" as defined in NI 43-101.

About Defense Metals Corp. and the Wicheeda Rare Earth Element Project

Defense Metals Corp. is an advanced rare earth elements ("REE") development company focused on delivering strategically critical metals to the western world defence, high-technology, and clean energy supply chains. The Company's primary asset is its 100%-owned Wicheeda REE deposit, located near Prince George, British

Columbia, Canada.

The Wicheeda Project is one of the most advanced, undeveloped REE deposits in North America or Europe, featuring a robust mineral resource and mining reserve, as detailed in the Company's 2025 Pre Feasibility Study ("PFS"; refer to Company News Release April 7th, 2025) prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The PFS shows the economic potential of the deposit and supports future project development.

Defense Metals is committed to advancing the Wicheeda Project through the Feasibility Study stage, permitting, and ultimately into production, positioning the Company to become a reliable supplier of critical REEs that are essential to modern defence systems, advanced manufacturing, and energy-efficient technologies.

The PFS for the Wicheeda Rare Earth Element Project is preliminary in nature and includes numerous assumptions regarding metallurgy, capital and operating costs, and market conditions.

Mineral reserves and the economic outcomes projected in the PFS are subject to significant uncertainties, and there is no certainty that the results of the PFS will be realized. Additional studies, including a Feasibility Study, and permitting, are required before a production decision can be made for the Wicheeda Project.

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, any statements (expressed or implied) relating to: advancing the Wicheeda Project and the proposed debt settlement. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. All statements in this news release, other than statements of historical facts, that address events, contribution or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future,

including the price of rare earth elements, the anticipated costs and expenditures, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration and metallurgical results, risks related to the inherent uncertainty of exploration and development and cost estimates, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ (www.sedarplus.ca). While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather and climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain or obtain community acceptance (including First Nations), risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of personnel, materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological, metallurgical, engineering and pricing assumptions, decrease in the price of rare earth elements, the impact of viruses and diseases on the Company's

ability to operate, restriction on labour and international travel and supply chains, loss of key employees, consultants, officers or directors, increase in costs, delayed results, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward–looking statements or forward–looking information, except as required by law.