

# Defense Metals Appoints Ali Mahdavi as SVP Corporate Development, and grants incentive stock options

written by Raj Shah | October 23, 2025

October 23, 2025 ([Source](#)) – Defense Metals Corp. (TSXV: [DEFN](#)) (“Defense Metals” or the “Company”), is pleased to announce the appointment of Ali Mahdavi as Senior Vice President, Corporate Development and the granting of incentive stock options to employees and directors who have recently joined Defense Metals.

“As we continue to advance our Wicheeda critical minerals project, we are delighted with the addition of Ali to the Defense Metals management team.” said President and CEO, Mark Tory. “Ali’s role will focus on maximising our exposure to investors and analysts, and identifying, evaluating and executing corporate opportunities for Defense. Ali has an unparalleled depth of experience throughout the entire rare earth element value chain and will be a key addition for Defense Metals as we move forward.”

“I am thrilled to join Defense at a point in time when Critical Minerals and Rare Earth Element projects are taking centre stage on the political and economic agendas of countries across the globe.” said Mr. Mahdavi. “The development of Wicheeda is well advanced, with a growing team and a strong Preliminary Feasibility Study completed. This places Defense Metals in an excellent position at a time when Canada and the U.S. are accelerating their plans to secure the domestic supply of these critical minerals. I am looking forward to helping Defense find

the right markets, and the right partners, to advance Wicheeda. I look forward to engaging with our shareholders and the broader capital markets, and communicating our plans and strategies as we continue to enhance the value of Defense Metals Corp.”

Mr, Mahdavi has over 30 years of experience in the capital markets focusing on the rare earth industry. Mr. Mahdavi is the Founder and Managing Director of Spinnaker Capital Markets Inc., a Toronto based capital markets advisory firm with a 20-year track record in charting long term success for private and public companies in a variety of sectors specializing in finding growth capital, mergers and acquisitions, and investor relations. Prior to joining the Defense Metals team, Mr. Mahdavi was SVP, Corporate Development and Capital Markets at Neo Performance Materials, where he spent more than 20 years working closely with the board and management team to successfully access capital and identify funding solutions to grow the business, and advising on M&A strategies. Mr. Mahdavi attended York University where he studied Economics and Business and started his career at the Bank of Nova Scotia and the Canadian Imperial Bank of Commerce.

### **Granting of Incentive Stock Options**

The Company is granting 2,675,000 incentive stock options (“Options”) to directors, officers and consultants of the Company, subject to TSX Venture Exchange approval. Each Option allows the holder to purchase one common share of Defense Metals for five years at a price of C\$0.30 per common share, in accordance with the terms of the Company’s stock option plan and subject to certain vesting provisions.

Guy de Selliers, Executive Chairman of the Company, stated: “As we continue to accelerate the development of Wicheeda, it is essential that we also recognise and incentivise our growing

management team at Defense. Following the appointment of Mark Tory as CEO in January 2024, we have been able to support him with the addition of high calibre staff in the areas of finance, sustainability, governance, and corporate development along with strengthening our Board with the appointment of MaryAnn Crichton.”

## **About Defense Metals**

Defense Metals Corp. is focused on the development of its 100% owned, 11,800-hectare (~29,158-acre) Wicheeda Rare Earth Element (REE) deposit that is located on the traditional territory of the McLeod Lake Indian Band in British Columbia, Canada.

The Wicheeda Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George, is readily accessible by a paved highway and all-weather gravel roads and is close to infrastructure, including hydro power transmission lines and gas pipelines. The nearby Canadian National Railway and major highways allow easy access to the port facilities at Prince Rupert, the closest major North American port to Asia. The Company recently completed a Preliminary Feasibility Study (PFS) that demonstrated the robust economics of the project.

**For further information, please visit [www.defensemetals.com](http://www.defensemetals.com) or contact:**

Mark Tory  
President and CEO  
Tel: +1 604-445-8179  
Email: [mark@defensemetals.com](mailto:mark@defensemetals.com)

### ***Caution Regarding Forward Looking Statements:***

*Certain of the statements made and information contained herein is “forward-looking information” within the meaning of National*

*Instrument 51-102 – Continuous Disclosure Obligations of the Canadian Securities Administrators. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management’s expectations. Forward-looking statements and information may also be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking statements in this news release include without limitation, statements with respect to the ultimate size of the Offering, the Company meeting all conditions for a timely closing of the Offering, including obtaining all required approvals, the proposed use of proceeds of the Offering, the completion of the Concurrent Offering, the completion of the Debt Settlements and the proposed closing date of the Offering, among others. All forward-looking information contained in this press release is given as of the date hereof, and is based on the opinions and estimates of management and information available to management as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.*

*Neither the TSXV nor its Regulation Services Provider (as that*

*term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*