Defense Metals Completes Geotechnical Field Data Collection for Wicheeda Rare Earth Element Project Preliminary Feasibility Study

written by Raj Shah | December 27, 2023

December 27, 2023 (Source) – Defense Metals Corp. ("**Defense Metals**" or the "**Company**"; (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) announces that it has completed all infrastructure geotechnical field data collection in support of the preliminary feasibility study ("**PFS**") for its 100% owned Wicheeda Rare Earth Element ("**REE**") Project located near Prince George, B.C., Canada.

Craig Taylor, CEO of Defense Metals, commented:

"We are very excited to have completed our 2023 Phase 3 geotechnical program. I would like to congratulate the APEX and SRK teams for their safe and professional execution of this work. These multi-phase programs started in early summer and we now have all field geotechnical data in hand necessary for the completion of our PFS study which we expect to be finished in Q2 2024."

Highlights of the 2023 Wicheeda REE Project infrastructure geotechnical programs include:

- 16 helicopter and track sonic overburden geotechnical drill holes totalling 225.5 metres (*Image 1and Image 2*);
- 20 excavated overburden geotechnical test pits totalling 76.8 metres (*Image 3*);

- 6 diamond drill holes totalling 1,182 metres within the Wicheeda REE deposit pit shell; inclusive of 4 open pit geochemical drill holes totalling 920 metres, and in pit exploration holes totalling 262 metres;
- Shipment of a 2,700 kg metallurgical sample, collected from drill core, to SGS Lakefield, Ontario for continued flotation and hydrometallurgical optimization test-work;
- Initiation of humidity cell testwork on 17 samples, and 250 kg sample selection for on-site kinetic leach (barrel) testing of samples representative of anticipated mine waste rock to assess metal leaching and acid rock drainage potential in support of environmental assessment.

The geotechnical work was completed by SRK Consulting (Canada) Inc. (“**SRK**“) with the support of APEX Geoscience Ltd. (“**APEX**“).

Image 1: Heli-Sonic Overburden Drilling in PFS Tailings Option Study Area (CNW Group/Defense Metals Corp.)

Image 2: Temporary Bridge Installation to Access Tailings Study Area (CNW Group/Defense Metals Corp.)

Image 3: Excavated Overburden Test Pits Underway in Tailings Study Area (CNW Group/Defense Metals Corp.)

Qualified Person

The scientific and technical information contained in this news

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

About the Wicheeda Rare Earth Element Project

Defense Metals' 100% owned, 8,301-hectare (~20,534-acre) Wicheeda REE Project is located approximately 80 km northeast of the city of Prince George, British Columbia; population 77,000. Wicheeda is readily accessible by all-weather gravel roads and is near 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.

About Defense Metals Corp.

Defense Metals Corp. is a mineral exploration and development company focused on the development of its 100% owned Wicheeda Rare Earth Element Deposit located near Prince George, British Columbia, Canada. Defense Metals Corp. trades on the TSX Venture Exchange under the symbol "DEFN", in the United States, trading symbol "DFMTF" on the OTCQB and in Germany on the Frankfurt Exchange under "35D".

Defense Metals is a proud member of Discovery Group. For more information please visit: http://www.discoverygroup.ca/

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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, statements relating to advancing the Wicheeda REE Project, the expected completion of the PFS and the expected timeline, the receipt of assays from drilling, continued optimization test-work, the technical, financial and business prospects of the Company, its project and other matters. All statements in this news release, other than statements of historical facts, that address events 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, accuracy of assay results, performance of available laboratory and other related services, future operating costs, interpretation of geological, engineering and metallurgical data, 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, engineering and metallurgical results, risks related to the inherent uncertainty of exploration, metallurgy and development and cost estimates, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at 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 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 and engineering assumptions, decrease in the price of rare earth elements, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 and other viruses and diseases on the business of the Company, the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, loss of key employees, consultants, 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.