Defense Metals Receives Support from the McLeod Lake Indian Band while Meeting in Ottawa with Canadian Government Officials to Advance the Wicheeda Rare Earth Project

written by Raj Shah | November 24, 2025

November 24, 2025 (Source) – Defense Metals Corp. ("Defense Metals" or the "Company") (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D), a company focused on the development of the Wicheeda Rare Earth Project (Wicheeda Project), located near Prince George, British Columbia, Canada, is pleased to recognize the continued support of the Government of Canada and the McLeod Lake Indian Band (MLIB) in the development of its Wicheeda Rare Earth Project. This support underscores the growing importance of responsibly developed critical minerals to Canada's economic future, clean-technology transition, and Indigenous-led partnerships.

Mark Tory, CEO of Defense Metals and Chief Harley Chingee of the McLeod Lake Indian Band met with Canadian Government officials in Ottawa during the week of November 20, 2025. With strong continued support and endorsement from Chief Chingee on behalf of the MLIB, and the merits and urgencies around the development of the Wicheeda Project, the Canadian Government confirmed their support for Defense Metals to continue executing its permitting and development strategy.

The Wicheeda Project is positioned to contribute meaningfully to the domestic supply of rare earth elements, materials essential for electric vehicles, renewable energy systems, advanced manufacturing, and national security technologies. Federal initiatives focused on critical minerals and sustainable resource development have played an important role in helping move the project forward.

“We greatly appreciate the Government of Canada’s ongoing commitment to strengthening Canada’s critical minerals ecosystem, which helps create the conditions necessary for responsible development and long-term economic opportunities,” said Mark Tory, CEO of Defense Metals Corp. “Our partnership with the McLeod Lake Indian Band is central to the responsible advancement of the Wicheeda Project and we immensely value McLeod Lake Indian Band’s leadership, their stewardship perspective, and their commitment to building transparent, mutually beneficial pathways for development.”

“The Wicheeda Project has the potential to create meaningful economic opportunities for our people while respecting our land and values,” said Chief Harley Chingee. “We are very excited to see this project reach its potential with our support and look forward to continued dialogue and partnership as the project progresses.”

With global demand for rare earth elements rising, the Wicheeda Project represents a strategic opportunity for Canada to strengthen its critical minerals supply chain, attract investment, and enhance economic opportunities and diversification in rural communities while advancing reconciliation through Indigenous-industry-government collaboration.

About Defense Metals Corp. and its Wicheeda Rare Earth Deposit

Defense Metals Corp. is focused on the development of its 100% owned Wicheeda Rare Earth Element mineral deposit.

The Wicheeda Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George in British Columbia, Canada, is readily accessible by a paved highway and an all-weather gravel road and is close to power and transport infrastructure, including hydroelectric transmission lines, gas pipelines, rail services and the port facilities at Prince Rupert. The Company completed a Preliminary Feasibility Study (PFS) in 2025 (refer to the Company's news releases dated February 18, and April 7, 2025).

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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.