Defense Metals Resource Upgrade Drilling Intersects 2.86% TREO over 65 Metres; Including 6.15% TREO over 20 Metres at the Wicheeda Rare Earth Project

written by Raj Shah | August 31, 2026

August 31, 2026 (Source) — Defense Metals Corp. ("**Defense Metals**" or the "**Company**"); (TSXV: DEFN) (OTCQB: DFMTF) (FSE:35D) is pleased to announce assay results for an initial eleven core drill holes, totalling 1,633 metres (m), completed during spring 2026 at its 100% owned Wicheeda Rare Earth Project (the "Wicheeda Project") located near Prince George, Canada.

Robin Jones, Defense Metals VP Projects, commented: "We're exceptionally pleased that all eleven drill holes reported in today's news release intersected significant widths of high to moderate grade Rare Earth Element mineralization within the pit confines defined by the 2025 Preliminary Feasibility Study and are expected to contribute positively to a resource classification uplift."

Highlights of this season's drill program include:

Resource infill drill hole **WI26-96** was collared in sedimentary rocks and drilled towards the Wicheeda Deposit. This hole intersected REE mineralized mixed xenolithic dolomite carbonatite rock that returned assays of **2.86% Total Rare Earth Oxide ("TREO") over 65 m; including a higher-grade interval**

averaging 6.15 % TREO over 20.3 metres (see **Table 1** and **Figure 1).**

Collared from the same setup, drill hole **WI26-93,** cutting obliquely across the southern margin of the Wicheeda Deposit, yielded a broad intersection of mixed xenolithic and dolomite carbonatite grading **1.70% TREO over a 184 m** interval**; including 2.52% TREO over 57 m**.

Drill holes **WI26-100** and **WI26-102**, collared 100 m to the northwest of WI26-93, were oriented southwest and southeast, respectively, drilling outward from inside the Wicheeda Deposit. **WI26-100** collared into REE mineralized dolomite carbonatite averaged, from surface, **2.40% TREO over 85 m; within a broader mineralized zone returning 1.55% TREO over 149 m**. Drill hole **WI26-102** also collared into REE mineralized dolomite carbonate yielded a higher-grade intercept **returning 3.25% TREO over 34.3 m, within a broader interval averaging 2.62% TREO over 73.4 m** to a depth of 79 m downhole with TREO assays for the remaining 47 m still pending.

Table 1. Wicheeda REE Deposit 2026 Diamond Drill Intercepts[1]

Hole ID	From (m)	To (m)	Interval (m)	TREO[2] (%)	Ce_2O_3 (%)	La_2O_3 (%)	Nd_2O_3 (%)	Pr_2O_3 (%)	Sm_2O_3 (ppm)	Gd_2O_3 (ppm)	Eu_2O_3 (ppm)	Dy_2O_3 (ppm)	Tb_4O_7 (ppm)	Ho_2O_3 (ppm)
WI26-86 (225/-60)	**1.0**	**70.8**	**69.8**	**3.69**	1.81	1.26	0.40	0.15	382	169	79	38	14	4
including	**3.0**	**35.0**	**32.0**	**5.03**	2.46	1.74	0.53	0.20	479	211	102	51	18	5
WI26-93 (275/-45)	**91.6**	**276.0**	**184.4**	**1.70**	0.83	0.52	0.22	0.07	274	137	60	41	12	5
including	**96.4**	**153.1**	**56.7**	**2.52**	1.23	0.73	0.36	0.11	456	224	102	76	22	10
WI26-94 (284/-60)	**77.1**	**135.0**	**57.9**	**0.82**	0.41	0.23	0.11	0.04	159	93	38	42	10	6
WI26-95 (320/-45)	**64.0**	**100.0**	**36.0**	**2.42**	1.18	0.78	0.30	0.10	350	166	66	44	14	5
WI26-96 (320/-60)	**60.9**	**126.0**	**65.1**	**2.86**	1.39	0.84	0.40	0.13	519	252	109	80	24	10
including	**93.0**	**113.3**	**20.3**	**6.15**	2.98	1.78	0.89	0.29	1138	530	236	146	48	17

WI26-97 (110/-70)	**2.9**	**119.0**	**116.2**	**1.96**	0.95	0.63	0.24	0.08	292	144	67	38	13	4
WI26-98 (120/-45)	**3.1**	**122.0**	**119.0**	**1.55**	0.76	0.49	0.19	0.06	213	110	47	39	11	5
including	**3.1**	**56.0**	**53.0**	**2.34**	1.14	0.79	0.27	0.09	282	130	58	34	12	4
WI26-99 (140/-45)	**3.4**	**115.0**	**111.6**	**1.63**	0.79	0.52	0.20	0.07	242	131	50	45	12	6
including	**3.4**	**61.0**	**57.6**	**2.65**	1.29	0.88	0.31	0.11	354	174	67	47	14	5
WI26-100 (140/-60)	**2.3**	**151.0**	**148.7**	**1.55**	0.76	0.49	0.19	0.06	226	109	48	32	10	4
including	**2.3**	**86.9**	**84.6**	**2.40**	1.16	0.79	0.29	0.10	328	152	67	37	13	4
WI26-101 (170/-60)	**2.3**	**111.0**	**108.8**	**1.99**	0.98	0.64	0.24	0.08	273	135	58	42	13	5
including	**2.3**	**88.0**	**85.8**	**2.40**	1.18	0.78	0.28	0.10	310	146	64	39	13	5
WI26-102 (200/-45)	**5.7**	**79.1**	**73.4**	**2.62**	1.28	0.86	0.31	0.11	343	162	71	41	14	4
including	**5.7**	**40.0**	**34.3**	**3.25**	1.58	1.10	0.36	0.13	390	187	82	51	16	6

[1]The true width of REE mineralization is estimated to be 70-100% of the drilled interval.

[2]TREO % sum of CeO_2, La_2O_3, Nd_2O_3, Pr_6O_{11}, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3 and Ho_2O_3.

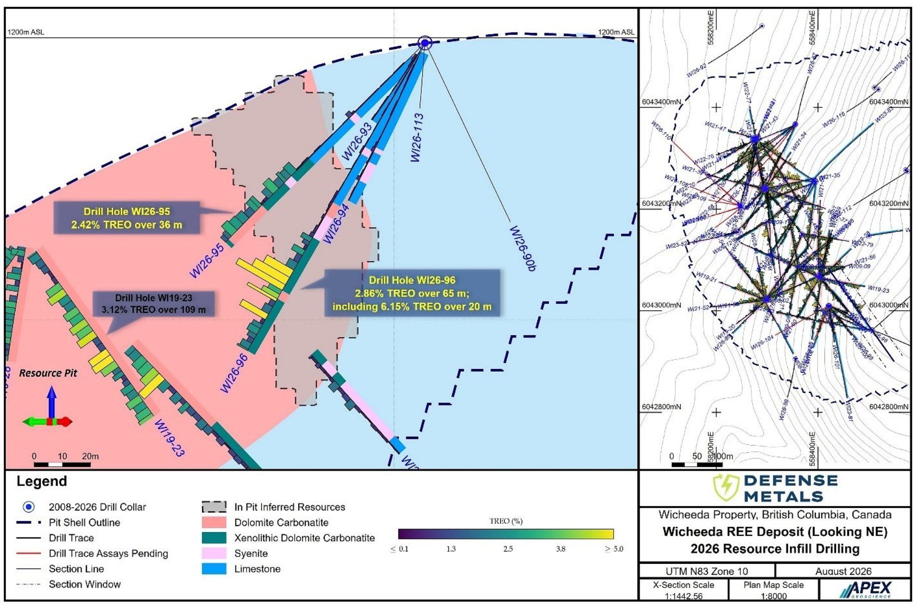
The 2026 Wicheeda Project drill program comprised 31 core drill holes totalling 5,345 m inclusive of:

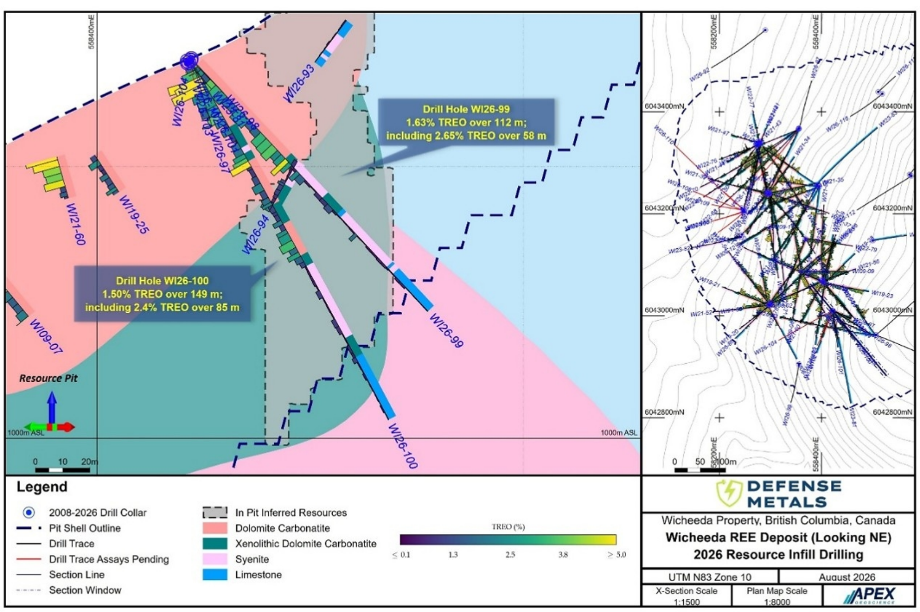
- 20 holes (3,136 m) of resource upgrade and infill drilling
- 7 holes (1,507 m) pit slope geotechnical drilling
- 4 holes (702 m) waste rock geochemical drilling

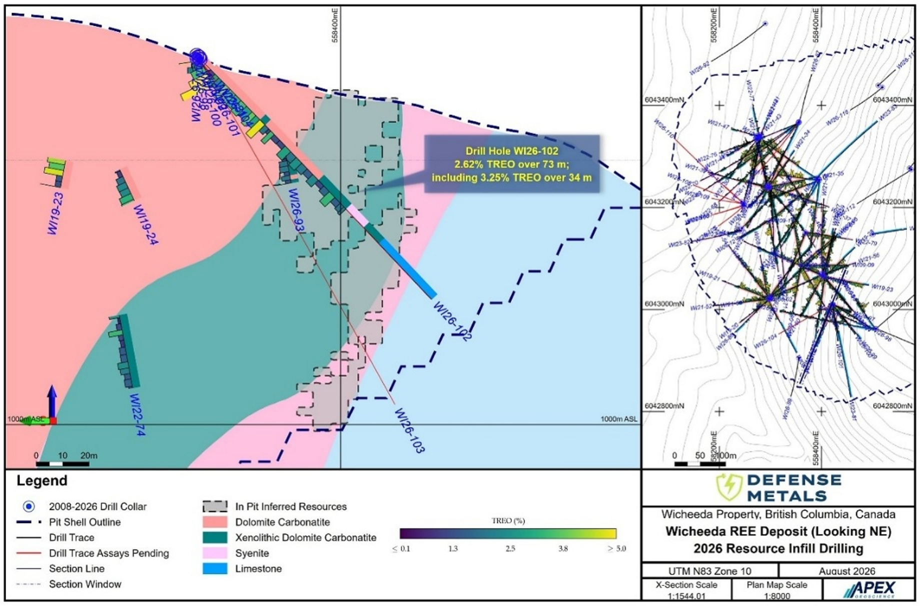
The resource infill drilling was designed to upgrade a significant tonnage of inferred resources, constrained within the limits of the current Wicheeda Project Preliminary-Feasibility Study (“PFS”) ultimate pit design, to an indicated or better category (*see Defense Metals news release dated February 18, 2025*).

This news release presents Rare Earth Element ("REE") assay results for the first of 10-resource upgrade and infill, and one pit slope geotechnical drill hole (WI26-86) targeting the southern pit perimeter of the Wicheeda Deposit.

Analysis of the remaining 10 resource upgrade and infill drill holes is currently underway at ALS Canada Ltd. ("ALS") laboratories in Vancouver, Canada and are expected to be released in the coming weeks.







Methodology and Quality Assurance/Quality Control

The analytical work reported on herein was performed by ALS Canada Ltd. ("ALS") at their Langley (sample preparation) and Vancouver (ICP-MS fusion), B.C. facilities. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the Defense Metals and the Qualified Person ("QP"). Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250-gram split to 85% passing 75 microns. A 0.1-gram sample pulp was then subject to multi-element ICP-MS analysis via lithium-borate fusion to determine individual REE content (ME-MS81h). Defense Metals follows industry standard procedures for the work carried out on the Wicheeda Project, with a quality assurance/quality control ("QA/QC") program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. The QP and Defense Metals detected no significant QA/QC issues during review of the data.

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 Preliminary 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, as 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. 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.