

Mining/Metals -Defense Metals (\$DEFN.V; \$DFMTF) INITIATES PRE-PILOT HYDROMETALLURGICAL OPTIMIZATION FOR REE PROJECT

Defense Metals Corp. (DEFN.V/DFMTF) announces it has commissioned SGS Canada Inc. to complete additional pre-pilot hydrometallurgical test work

VANCOUVER, BC, CANADA, November 23, 2020 /EINPresswire.com/ -- Mining/Metals/ Green Energy Stock News fromInvestorideas.com Newswire - Defense Metals Corp. ("Defense Metals")(TSX-V:DEFN/OTCQB:DFMTF/ 35D: FSE) is

pleased to announce that it has commissioned SGS Canada Inc. ("SGS") to complete additional pre-pilot hydrometallurgical test work utilizing high-grade rare earth element (REE) mineral concentrate produced during the Company's highly successful 26 tonne flotation pilot-plant that yielded a mineral concentrate averaging 7.4% NdPr oxide (neodymium-praseodymium) (see Defense Metals news release dated September 23, 2020).

Craig Taylor, CEO comments:

"The previously closed \$0.25 per share private placement financing will be used to conduct additional fill-in hydrometallurgical test-work with the objective of capitalizing on opportunities that have been identified to optimize and improve on our already exceptional hydromet recoveries. As previously disclosed, we intend to complete the preliminary economic assessment (PEA) by the end of the Q1 2021." □

Bench-scale hydrometallurgical test work finalized earlier this year and designed to inform operation of a large-scale hydrometallurgical pilot-plant, yielded ~ 90% TREE (Total REE) recovery from concentrate into a chloride-based leach solution, and production of a high-grade 67.5% TREE mixed hydroxide precipitate (see Defense Metals news release dated February 20, 2020).



The recently commissioned fill-in test work will have the following objectives:

- Increase overall REE extraction into high purity final REE precipitate.
- Examine impact of recycling certain process streams on metallurgical performance.
- Prepare for the operation of a hydrometallurgical pilot plant.

Wicheeda REE Project

The Wicheeda REE project has indicated mineral resources of 4,890,000 tonnes averaging 3.02% LREO (Light Rare Earth Elements) and inferred mineral resources of 12,100,000 tonnes averaging 2.90% LREO .1

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda REE Property has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a director of Defense Metals and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Defense Metals Corp.

Defense Metals Corp. is a mineral exploration company focused on the acquisition of mineral deposits containing metals and elements commonly used in the electric power market, military, national security and the production of "GREEN" energy technologies, such as, high strength alloys and rare earth magnets. Defense Metals has an option to acquire 100% of the 1,708 hectare Wicheeda Rare Earth Element Property located near Prince George, British Columbia, Canada. Defense Metals Corp. trades in Canada under the symbol "DEFN" on the TSX Venture Exchange, in the United States, under "DFMTF" on the OTCQB and in Germany on the Frankfurt Exchange under "35D".

For further information, please visit <https://defensemetals.com/> or contact:

Todd Hanas, Bluesky Corporate Communications Ltd.

Vice President, Investor Relations

Tel: (778) 994 8072

Email: todd@blueskycorp.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 the Company's plans for its Wicheeda project, use of funds, completion of PEA, completion of fill-in

test work and expected results therefrom, 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 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 those filed under the Company's profile on SEDAR at www.sedar.com. 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 conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), 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 increase in costs, 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.

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1. Technical Report on the Wicheeda Property, British Columbia, effective June 27, 2020 and prepared by APEX Geoscience Ltd. (Steven J. Nicholls, B.A. Sc., MAIG and Kristopher J. Raffle, B.Sc., P.Geo) is available under Defense Metals Corp.'s profile on SEDAR (www.sedar.com)

Dawn Van Zant
Investorideas.com
6049435011 ext.
[email us here](#)

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