

Mining Stock News -Defense Metals (\$DEFN.V) (\$DFMTF) Drills 215 Metres Carbonatite in First Hole At Wicheeda REE

Defense Metals Corp. is pleased to provide an update with respect to its ongoing Wicheeda REE deposit resource expansion and delineation diamond drill program.

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-Mining/Metals/ Green Energy Stock News- Defense Metals Corp. ("Defense Metals") (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE), is pleased to provide an update with respect to its ongoing Wicheeda Rare Earth Element (REE) deposit resource expansion and delineation diamond drill program.

The first drill hole of the 2021 campaign testing the North Zone of the Wicheeda REE Deposit has intersected a 215-metre core interval of visually REE mineralized carbonatite, the longest carbonatite interval ever drilled on the Project (Figure 1). The program is progressing on schedule and is currently on the 4th drill hole, with over 750 metres drilled to date.

Read this news & see images featuring DEFN in full at

<https://www.investorideas.com/news/2021/mining/09211DEFN-Wicheeda.asp>

The road accessible Wicheeda REE Property is located close to infrastructure approximately 80 kilometres northeast of Prince George, British Columbia (BC). The Wicheeda 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% LREO1.

Drill hole WI21-33 (350az/-80o) was designed to test the North Zone of the Wicheeda REE Deposit, which remains open to expansion, and collared into visually REE mineralized carbonatite, and remained in carbonatite to a depth of 220 metres downhole. Significantly the intercept extends 120 metres vertically below the bottom of nearest mineralized drill hole (WI19-32) and 70 metres and below the base of the current resource pit shell, reinforcing that the north



end of the Wicheeda REE Deposit is open to expansion (Figure 2).

The drill hole was designed to follow-up and expand to depth mineralization in nearby 2019 drill holes that yielded some of the highest REE grades to date including hole WI19-31 that intersected 4.43% LREO over 83 metres; including 5.47% LREO over 33 metres; and WI19-32 the final hole of the 2019 campaign that returned 4.01% LREO over 58 metres² (see Defense Metals News Release Dated December 12, 2019).

The 2021 Wicheeda diamond drill program is designed to build on the successes of the 2019 campaign in support of future advanced economic studies. The 2021 drill program will focus on expanding the zone REE mineralized dolomite-carbonatite to the north, in addition to further delineating existing inferred resources within the central and northwestern areas of the deposit

Craig Taylor, CEO of Defense Metals, stated: “Defense Metals is extremely pleased to not only be making steady progress in completing our 2021 resource expansion and delineation drill program, but to have our first hole exceed our expectation in terms of visual indications of REE mineralization and being the longest carbonatite interval drilled to date on the Project. This reaffirms our belief in the significant expansion potential of the Wicheeda REE Deposit.”

About the Wicheeda REE Property

The 1,708 hectare Wicheeda REE Property, located approximately 80 km northeast of the city of Prince George, British Columbia, is readily accessible by all-weather gravel roads and is nearby to infrastructure, including power transmission lines, the CN railway and major highways.

Geologically, the property is situated in the Foreland Belt and within the Rocky Mountain Trench, a major continental geologic feature. The Foreland Belt contains part of a large alkaline igneous province, stretching from the Canadian Cordillera to the southwestern United States, which includes several carbonatite and alkaline intrusive complexes hosting the Aley (niobium), Rock Canyon (REE), and Wicheeda (REE) deposits.

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. Mr. Raffle verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein.

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 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

See cautionary statement at <https://www.investorideas.com/news/2021/mining/09211DEFN-Wicheeda.asp>

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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)

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

Dawn Van Zant

Investorideas.com

+ +1 800 665 0411

[email us here](#)

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