

# REE Stock Defense Metals ( \$DEFN.V; \$DFMTF) Announces Appointment Rare Earth Processing Expert to Advisory Board

*Defense Metals Corp. (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE) is pleased to announce the addition of John Goode, P.Eng, processing expert to its advisory board.*

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Defense Metals Corp. (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE) is pleased to announce the addition of John Goode, P.Eng. an internationally recognized rare earth element processing expert to the Defense Metals advisory board.



Mr. Goode has been responsible for design, monitoring, and interpretation of several programs of beneficiation and hydrometallurgical testwork, engineering and economic evaluations of new and existing processing operations for the recovery of rare earth element (REE), gold, base metals, uranium, and other elements from ore and other sources. John graduated from the Royal School of Mines, London University in 1963, where he obtained a B.Sc. (Chemical Engineering in Metallurgy). John spent 18 years at Kilborn Engineering, where he attained the title of Vice President, Mining and Metallurgy and Director, managing a team of mining and metallurgical engineers responsible for feasibility and due diligence studies, and the design and commissioning of REE recovery and separation facilities, gold, base metal, and uranium plants. He has over 50 years experience as a metallurgist and has worked on numerous rare earth projects located in Canada, USA, China, Australia, Russia, and elsewhere.

Most recently John worked as a special consultant to SRK Canada Inc. providing design and capital and operating expenditure estimates for metallurgical processes in the recent positive Wicheeda REE Project preliminary economic assessment (PEA) . John was instrumental in identifying potential simplified alternative hydrometallurgical processes for Wicheeda mill feed that have the potential to yield future process-cost savings.

Luisa Moreno, President and Director of Defense Metals commented: "We are extremely pleased to add John Goode, an internationally recognized rare earth element processing expert, to the Defense Metals advisory board. John has already contributed significantly to metallurgical process development of the Wicheeda REE Project, and we expect him to continue to bring his considerable expertise to bear in adding value to the Project as we advance towards a Pre-Feasibility Study."

#### About the Wicheeda REE Property

The 2,008-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 near infrastructure, including power transmission lines, the CN railway, and major highways.

The Wicheeda REE Project yielded a robust 2021 PEA that demonstrated an after-tax net present value (NPV@8%) of \$517 million, and 18% IRR<sup>1</sup>. A unique advantage of the Wicheeda REE Project is the production of a saleable high-grade flotation-concentrate. The PEA contemplates a 1.8 Mtpa (million tonnes per year) mill throughput open pit mining operation with 1.75:1 (waste:mill feed) strip ratio over a 19 year mine (project) life producing and average of 25,423 tonnes REO annually. A Phase 1 initial pit strip ratio of 0.63:1 (waste:mill feed) would yield rapid access to higher grade surface mineralization in year 1 and payback of \$440 million initial capital within 5 years.

#### Qualified Persons

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. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a director of Defense Metals and a "Qualified Person" as defined in NI 43-101.

#### About Defense Metals Corp.

Defense Metals Corp. is a mineral exploration company focused on the acquisition, exploration, and development of mineral deposits containing metals and elements commonly used in the electric power market, defense industry, national security sector and in the production of green energy technologies, such as, rare earths magnets used in wind turbines and in permanent magnet motors for electric vehicles. Defense Metals owns 100% of the Wicheeda Rare Earth Element Property located near Prince George, British Columbia, Canada.

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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 Company's plans for its Wicheeda REE Project, including a pre-feasibility study, the technical, financial and business prospects of the Company, its project and other matters. Please read the full statement at the company website

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1. Independent Preliminary Economic Assessment for the Wicheeda Rare Earth Element Project, British Columbia, Canada, dated January 6, 2022, with an effective date of November 7, 2021, and prepared by SRK Consulting (Canada) Inc. is filed under Defense Metals Corp.'s Issuer Profile on SEDAR ([www.sedar.com](http://www.sedar.com))

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