

Energy Metals Stock News: Defense Metals (TSXV: \$DEFN.V; OTCQB: \$DFMTF) Engages SRK Consulting for Wicheeda REE Project

DEFN is pleased to announce it has retained SRK Consulting to assist with planning & executing geotechnical drilling investigations at the Wicheeda REE Project

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Newswire: Defense Metals Corp. (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE) is

pleased to announce that it has retained SRK Consulting (Canada) Inc. ("SRK") to assist with planning and executing geotechnical drilling investigations at the Wicheeda Rare Earth Element (REE) Project during 2022.



The objective of SRK's work will be to assist Defense Metals with planning and implementing a pre-feasibility level geotechnical field drilling program. The objective of the field program is to collect data for the subsequent analysis, and assessment of technical risks with regards to open pit slope design. SRK will assist in the planning, set-up, training, and support towards design of the geotechnical program including determining optimal drill hole locations (co-purposed with further resource drill holes where possible), data collection methods and downhole surveying.

The SRK team will be led by Project Manager Andy Thomas, P.Eng., M.Eng., a mining rock mechanics engineer with over 16 years' experience; and Project Practice Leader, Jarek Jakubec, C.Eng., FIMMM, corporate consultant and practice leader of the SRK mining and geology group in Vancouver with experience in the mining industry since 1984. Jarek has travelled extensively to complete studies for over 160 mining projects in 36 countries. He regularly leads teams in technical or operational audits, feasibility studies, bankable due diligence studies, and is a sought-after member of geotechnical review boards for operating mines.

The purpose of the 2022 Wicheeda REE Project's geotechnical and hydrogeological drill program is to contribute data to the advance geotechnical characterization, and the development of

comprehensive structural, hydrogeological, and rock strength models to support future advanced pre-feasibility level mine planning studies. The geotechnical and hydrological drilling is expected to include, but not be limited to, acoustic/optical televiewer downhole survey, oriented drill core, field point load and laboratory-based intact rock and discontinuity strength testing, vibrating wire piezometer, and standpipe piezometer installation for hydrogeological investigations.

Kris Raffle, P.Geo, Director of Defense Metals commented: "SRK was a natural fit to assist in the continued advancement of the Wicheeda REE Deposit having worked so closely with the Defense Metals technical team during the recent PEA study. SRK is well-positioned to build on the successful PEA mine plan and guide the collection of advanced geotechnical and hydrogeological data that will contribute to an enhanced understating of geotechnical risk and refinement of future project development scenarios."

About the Wicheeda REE Property

The 100% owned 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 . 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 Person

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

About SRK

SRK is an independent, global network of consulting practices in over 45 countries on six continents. Its experienced engineers and scientists work with clients in multi-disciplinary teams to deliver integrated, sustainable solutions across a range of sectors – mining, water, environment, infrastructure and energy.

About Defense Metals Corp.

Defense Metals Corp. is a mineral exploration and development 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. 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".

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Cautionary Statement Regarding "Forward-Looking" Information

Read in full at <https://www.investorideas.com/news/2022/mining/05241DEFN-SRK-Consulting.asp>

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