

Green Metals Stock Defense Metals (TSX: \$DEFN.V; \$DFMTF) Continues to Drill High-Grades at Wicheeda

Defense Metals (TSX-V: \$DEFN.V) (OTCQB: \$DFMTF) Reports Drilling Includes 59 metres of 3.42%; Participate in the 18th International Rare Earths Conference



VANCOUVER, BC , CANADA, October 13, 2022 /EINPresswire.com/ --

Mining/Metals/Green Energy Stock news from Investorideas.com Newswire- Defense Metals Corp. ("Defense Metals" or the "Company") (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE) announces high-grade Rare Earth Element ("REE") assay results from one additional core drill hole, totalling 320 metres (m), collared within the northern area of Defense Metals' 100% owned Wicheeda REE Deposit.

See the full news with tables and images

<https://www.investorideas.com/news/2022/mining/10131DEFN-Rare-Earth-Oxide.asp>

Infill drill hole WI22-67 (-60o dip / 197o azimuth) was drilled southward within the northern area of the deposit and yielded a broad mixed lithology mineralized intercept comprising dolomite carbonatite and syenite averaging 2.53% total rare earth oxide ("TREO") over 106 metres (m); including a high-grade zone of 3.42% TREO over 59 m (Figure 1). The assays reported for WI22-67 are partial from surface to a downhole depth of 155 metres. Assay results for the remaining 165 m to end of hole at 320 m are expected in the coming days.

Craig Taylor, CEO, and Director of Defense Metals stated: "With the release of this additional drill hole, we continue to establish excellent continuity of mineralization in sectional infill drilling. As we advance the Wicheeda Project we know these kinds of results will contribute significantly to our goal of upgraded resource categories necessary to support a future Preliminary Feasibility Study (PFS)."

18th International Rare Earths Conference, Las Vegas, Nevada

Defense Metals and many of its directors, management and advisors will be attending the 18th International Rare Earths Conference on October 17, 2022 to October 19, 2022 in Las Vegas,

Nevada. Luisa Moreno, President and Director of the Company will be presenting on the “Wicheeda Deposit: The Next North American REE production”.

About the Wicheeda REE Property

The 100% owned 4,244-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 preliminary economic assessment technical report (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.

Methodology and QA/QC

The analytical work reported on herein was performed by ALS Canada Ltd. (ALS) at Langley (sample preparation) and Vancouver (ICP-MS fusion), B.C. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the Defense Metals and the 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. 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 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 Defense Metals Corp.

<https://www.defensemets.com/>

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Cautionary Statement Regarding "Forward-Looking" Information

Read in full at <https://www.investorideas.com/news/2022/mining/10131DEFN-Rare-Earth-Oxide.asp>

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1. The true width of REE mineralization is estimated to be 70-100% of the drilled interval.
2. TREO % sum of CeO₂, La₂O₃, Nd₂O₃, Pr₆O₁₁, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃ and Ho₂O₃.
3. 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).

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