

# Mining Stock Defense Metals (TSXV: \$DEFN.V; OTCQB: \$DFMTF) Announces Upgraded Mineral Resource Estimate for Wicheeda REE

*Defense Metals Corp. (TSXV:DEFN; OTCQB:DFMTF) announces an updated Mineral Resource Estimate (the 2023 MRE) for the development of its Wicheeda REE deposit*

VANCOUVER, BC, CANADA, September 12, 2023 /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) is pleased to announce an updated Mineral Resource Estimate (the 2023 MRE) for the development of its Wicheeda Rare Earth Element (REE) deposit located in British Columbia, Canada.

Read this news for DEFN, featuring Images and Tables in full at <https://www.investorideas.com/news/2023/mining/09121DEFN-Upgrades-Expands-REE.asp>

Highlights of the 2023 Wicheeda REE Deposit Mineral Resource Estimate

- The 2023 MRE comprises a:
- 6.4 million tonne Measured Mineral Resource, averaging 2.86% Total Rare Earth Oxide (TREO) ;
- a 27.8 million tonne Indicated Mineral Resource, averaging 1.84 % TREO;
- and an 11.1 million tonne Inferred Mineral Resource, averaging 1.02% TREO,

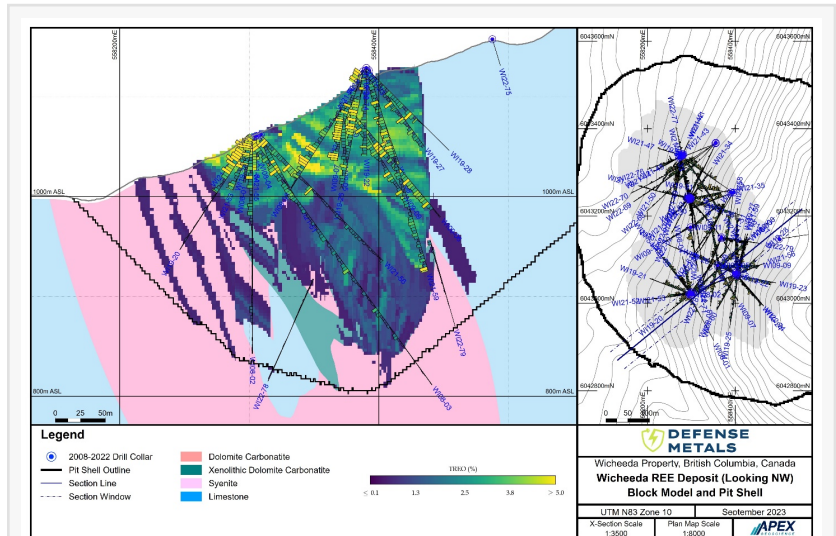


Figure 1: Cross Section of the Wicheeda RE Deposits 2023 MRE



all reported at a cut-off grade of 0.5% TREO within a conceptual open pit shell;

- Total Measured and Indicated (M+I) Mineral Resources of 34.2 million tonnes, averaging 2.02% TREO, is a significant upgrade representing a conversion of 101% of the 2021 MRE comprising some indicated and mostly inferred resources (see Defense Metals' news release of November 24, 2021) to M+I on a contained metal basis;
- Measured and Indicated resources are inclusive of 17.8 million tonnes of dolomite carbonatite, averaging 2.92% TREO;
- The 2023 MRE represents a 17% increase in TREO on a contained metal basis, or 31% tonnage increase, in comparison to the prior 2021 MRE.
- The 2023 MRE is based on an updated geological model that incorporates an additional 10,350 metres of drillhole data, from 45 holes drilled by Defense Metals during 2021 and 2022.

Craig Taylor, CEO of Defense Metals, stated, "Defense Metals is excited to release our updated mineral resource estimate for the Wicheeda Deposit, one of North America's most advanced Rare Earth development projects. With over 10,000 metres of additional drilling completed since our 2021 mineral resource we have now converted 100% of the that resource to the measured and indicated categories, in addition to growing the overall resource by 17%. Importantly, we believe the upgrading of resources now demonstrates that we have established the tonnage and grades necessary to carry forward into our ongoing preliminary feasibility study."

The effective date of the 2023 MRE is August 28, 2023, and a technical report relating to the PEA will be filed on SEDAR within 45 days of this news release. The 2023 MRE was prepared by APEX Geoscience Ltd. (APEX).

### 2023 Mineral Resource

The Wicheeda REE deposit is a southeast-trending, north to northeast dipping syenite-carbonatite intrusive complex having dimensions of approximately 450 m north-south by 250 m east-west which intrudes a mixed sedimentary host rock package (limestone). Relatively high REE grade dolomite-carbonatite rocks, which outcrop at surface, and form the main body of REE mineralization are surrounded by an envelope of intermediate REE grade hybrid xenolithic-carbonatite rocks that intrude lower REE grade syenite.

The 2023 MRE comprises a 6.4 million tonne Measured Mineral Resource, averaging 2.86% TREO (CeO<sub>2</sub>, La<sub>2</sub>O<sub>3</sub>, Nd<sub>2</sub>O<sub>3</sub>, Pr<sub>6</sub>O<sub>11</sub>, Sm<sub>2</sub>O<sub>3</sub>, Eu<sub>2</sub>O<sub>3</sub>, Gd<sub>2</sub>O<sub>3</sub>, Tb<sub>4</sub>O<sub>7</sub>, Dy<sub>2</sub>O<sub>3</sub> and Ho<sub>2</sub>O<sub>3</sub>); 27.8 million tonne Indicated Mineral Resource, averaging 1.84% TREO; and 11.1 million tonne Inferred Mineral Resource, averaging 1.02% TREO, reported at a cut-off grade of 0.5% TREO within a conceptual Pseudoflow algorithm open pit shell.

### 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. Mr. Raffle verified the data disclosed which

includes a review of the analytical and test data underlying the information and opinions contained therein.

#### About the Wicheeda REE Property

Defense Metals 100% owned, 6,759-hectare (~16,702-acre) Wicheeda Project is located approximately 80 km northeast of the city of Prince George, British Columbia, Canada; population 77,000. The Wicheeda Project is readily accessible by all-weather gravel roads and is near infrastructure, including hydropower transmission lines and gas pipelines. The nearby Canadian National Railway and major highways allow easy access to the deep-water port facilities at Prince Rupert, the closest major North American port to Asia.

#### About Defense Metals Corp.

Defense Metals Corp. is a mineral exploration and development company focused on the development of its 100% owned Wicheeda Rare Earth Element Deposit 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".

Defense Metals is a proud member of Discovery Group. For more information please visit:

<http://www.discoverygroup.ca/>

#### National Instrument 43-101 Technical Report

A technical report for the Wicheeda Project will be prepared in accordance with National Instrument 43-101 and will be filed on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Defense Metals' website within 45 days of this news release. Readers are encouraged to read the technical report in its entirety, including all qualifications, assumptions and exclusions that relate to the details summarized in this news release. The technical report is intended to be read as a whole, and sections should not be read or relied upon out of context.

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#### Cautionary Statement Regarding "Forward-Looking" Information

Read in full at: <https://www.investorideas.com/news/2023/mining/09121DEFN-Upgrades-Expands-REE.asp>

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1. TREO % is the sum of CeO<sub>2</sub>, La<sub>2</sub>O<sub>3</sub>, Nd<sub>2</sub>O<sub>3</sub>, Pr<sub>6</sub>O<sub>11</sub>, Sm<sub>2</sub>O<sub>3</sub>, Eu<sub>2</sub>O<sub>3</sub>, Gd<sub>2</sub>O<sub>3</sub>, Tb<sub>4</sub>O<sub>7</sub>, Dy<sub>2</sub>O<sub>3</sub>  
and Ho<sub>2</sub>O<sub>3</sub> %.

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