

REE Mining Stock Defense Metals Corp. Looks to Explore Collaborative Opportunities with Ucore Rare Metals Inc.

Defense Metals Corp announces execution of non-binding MOU with Ucore to explore collaborative opportunities in respective of efforts for a REE supply chain

VANCOUVER, BC , CANADA, January 9, 2024

/EINPresswire.com/ -- Rare earth metals news from Investorideas.com: Defense Metals Corp. ("Defense Metals" or the "Company") (TSX-V:DEFN / OTCQB:DFMTF/35D: FSE) is pleased to announce the Q4-2023 execution of a non-binding Memorandum of Understanding ("MOU") with Ucore Rare Metals Inc. (TSXV: UCU)

("Ucore") to explore collaborative opportunities as both companies move towards their respective commercialization efforts for a North American rare earth element ("REE") supply chain. As one of the first projects under this MOU, Defense Metals will ship a mixed rare earth carbonate sample from its Wicheeda REE project to Ucore's Kingston, Ontario, RapidSX™ Commercialization and Demonstration Facility ("CDF").



Read this news, featuring DEFN in full at

<https://www.investorideas.com/CO/DEFN/news/2024/01091Wicheeda-Mixed-Rare-Earth-Carbonate-Sample-to-Ucore.asp>

SGS Canada Inc. in Lakefield, Ontario, will ship the sample to Ucore's CDF on behalf of Defense Metals. This sample was generated during 2023 hydrometallurgical piloting test work performed on concentrate produced by earlier flotation pilot plant testing of a 26-tonne bulk sample from Defense Metal's wholly-owned Wicheeda REE project in British Columbia.

Craig Taylor, CEO of Defense Metals, commented:

"We expect to ship a mixed rare earth carbonate sample in the next few weeks to Ucore's demonstration plant for testing. The Wicheeda project is being developed as a viable source of

REE from North America and as more processing and separation facilities become operational in the future, the demand for REE feedstock will be increasingly important. This MOU with Ucore is a further step in that direction to be part of the Western world's REE supply chain."

Pat Ryan, P.Eng., Chairman and CEO of Ucore, stated:

"The opportunity to align closer with Defense Metals is strategically important. The MOU lays out the framework wherein Defense Metals' technically strong and readily accessible North American REE resource can be further processed and refined using Ucore's Canadian-founded technology, RapidSX™. Receiving the sample mixed rare earth carbonate at our Kingston CDF will start the process of determining what may be possible between the companies as we collectively look to fuel the 21st-century energy transition."

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. (B.C.), Principal and Consultant of APEX Geoscience Ltd. of Edmonton, Alberta, and a consultant to the Company, who is a "Qualified Person" as defined in NI 43-101.

About the Wicheeda Rare Earth Element Project

Defense Metals' 100% owned, 8,301-hectare (~20,534-acre) Wicheeda REE Project is located approximately 80 km northeast of the city of Prince George, British Columbia; population 77,000. Wicheeda is readily accessible by all-weather gravel roads and is near infrastructure, including hydro power transmission lines and gas pipelines. The nearby Canadian National Railway and major highways allow easy access to the 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 on the TSX Venture Exchange under the symbol "DEFN", in the United States, trading symbol "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/>

For further information, please visit www.defensemets.com or contact:

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Read full disclaimer information at

<https://www.investorideas.com/CO/DEFN/news/2024/01091Wicheeda-Mixed-Rare-Earth-Carbonate-Sample-to-Ucore.asp>

All information in this news release concerning Ucore has been provided for inclusion herein by Ucore. Although the Company has no knowledge that would indicate that any information contained herein concerning Ucore is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information.

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