

Wicheeda Deposit 30 Tonne Bulk Sample Returns 4.81% Light Rare Earth Oxide Head Grade

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VANCOUVER, March 14, 2019 - [Defense Metals Corp.](#) ("Defense Metals" or the "Company") (TSX-V: DEFN/ DFMTF: OTCQB / 35D: FSE) is pleased to announce that SGS Canada Inc. ("SGS") has provided initial composite head assay results for the 30 tonne bulk sample collected from its Wicheeda Property.

Select head assay results for the 30 tonne bulk sample include 1.77% lanthanum-oxide, 2.34% cerium-oxide, 0.52% neodymium-oxide, and 0.18% praseodymium-oxide which the Company considers significant, for a total of 4.81% LREO (light rare-earth oxide) (see Figure 1 below).

The results confirm, in conjunction with previous metallurgical head grades returned from smaller drill core samples, the presence of significant praseodymium values. Praseodymium values are only available for 4 of the 14 previous diamond drill holes that define the Wicheeda deposit. The Company considers the results to significant to the advancement of the Wicheeda Property given recent indicative LREE oxide prices and their potential impact on Wicheeda, which has been historically viewed as a cerium-lanthanum-neodymium deposit (see Table 1 below).

Table 1: Light Rare Earth Oxide Prices*

Price US\$	Unit	Purity	Oxide
1.93	Kg	>99.5%	Cerium Ce ₂ O ₃
1.89	Kg	>99.5%	Lanthanum La ₂ O ₃
62.34	Kg	>99.5%	Neodymium Nd ₂ O ₃
61.40	Kg	>99.5%	Praseodymium Pr ₆ O ₁₁

Source: <https://www.kitco.com/strategic-metals/>

Accessed March 8, 2019, Prices are indicative and vary with lot volumes

Max Sali, CEO and Director of Defense Metals commented "We look forward to building on these positive initial results, which will form the basis from which to gauge the success of subsequent test phases including bench-scale flotation optimization and hydrometallurgical testing, which are preparatory to initiation of larger scale pilot plant testing on the full 30 tonne sample."

The Company is confident that completion of laboratory and pilot plant metallurgical test programs on the bulk sample will significantly advance the understanding and development of the Wicheeda rare earth element deposit through larger scale pilot plant scale validation of process metallurgy, generation of design quality data for engineering, and the production of REE product samples for potential offtake partners.

Important Rare Earth Element Industrial and Technology Uses

Neodymium/ praseodymium is used to create high-power Neodymium-iron-boron (NdFeB) magnets. These

magnets are a key technology in the Defense, Clean Energy, Consumer Electronics and Electric Vehicle sectors.

Common uses of neodymium-iron-boron (NdFeB) magnets include computer hard disk drives, wind turbine generators, speakers/headphones, MRI scanners, cordless tool motors, motors in hybrid and electric vehicles, in addition to aerospace and military applications.

Neodymium is among a mix of rare earth elements found in the nickel metal hydride (NiMH) batteries of a range of plug-in electric and hybrid vehicles, including GM's EV1, Honda EV Plus, the Ford Ranger EV and the Toyota Prius.

The anode of a NiMH cell is most commonly a mix of lanthanum, cerium, neodymium and praseodymium.

The only significant non-Chinese REE supplier is Australia's Lynas Corp., which processes its REEs in Malaysia. North America has one mine, which ships its rare earths to China for processing.

About SGS Canada Inc.

By incorporating an integrated approach, SGS delivers testing and expertise throughout the entire mining life cycle. With a network of over 450 commercial, multi-purpose and on-site laboratories globally, SGS is uniquely positioned to provide fit-for-purpose solutions and testing capabilities from early exploration to end-product certification and closure to the mining industry. SGS' services encompass the skills of qualified geologists and mining professionals to provide accurate and timely mineral evaluation and consulting services in a wide range of commodities including precious and base metals, rare earth element minerals, uranium and naturally occurring radioactive material, industrial minerals, iron ore and hydrocarbons.

About The Wicheeda Property

The Wicheeda Property located approximately 80 km northwest of the city of Prince George, British Columbia, is readily accessible by all-weather gravel roads and is close to major infrastructure including nearby working power transmission lines, railway and major highways. Geologically, the property is situated in the Foreland Belt and within the Rocky Mountain Trench, a major continental geologic feature. The Foreland belt contains part of a large alkaline igneous province stretching from the Canadian Cordillera to the southwestern United States and hosts several carbonatite and alkaline complexes among which are the Aley (niobium), Rock Canyon (REE), and Wicheeda (REE) alkaline complexes that contain the highest concentrations of Rare Earth Elements minerals.

The Wicheeda Property is underlain by Kechika Group metasedimentary rocks that are intruded by a southeast-trending carbonatite. The Wicheeda carbonatite is a deformed plug or sill approximately 250 metres in diameter that hosts significant REE mineralization. The intrusion comprises a ferroan dolomite carbonatite core, which passes gradationally outward into calcite carbonatite. The REE mineralization is hosted by the dolomite carbonatite.

Methodology and QA/QC

The 30 tonne Wicheeda deposit bulk sample was trucked to SGS' Lakefield, ON facility. Upon receipt at SGS the sample was inventoried (i.e. bag counts and gross weights), then placed in a containment area on a clean concrete pad. The entire sample was jaw crushed to nominal 1 inch, and homogenized/blended via backhoe. A 400 kg sample representative sample was then selected and further homogenized by tumbling and crushed to ½ inch. Half of the 400 kg sample was retained for future testing. The primary 200 kg sample was then crushed to 6 mesh (3.36 mm), homogenized and split into 10 kg charges. Two of the 10 kg charges were combined and split into 2 kg charges, from one of which 150 g was pulverized to 80% passing 75 micron. Major element, and lanthanum and neodymium oxides, and loss on ignition (LOI) were determined by whole rock analysis, via lithium-borate fusion of a 0.5 gram sample analyzed via wavelength dispersion X-ray fluorescence (WD-XRF). The remaining rare earth elements were determined via 0.5 gram sodium-peroxide fusion multi-element ICP-MS.

The SGS analysis included a quality assurance / quality control (QA/QC) program including the insertion of rare earth element standard and blank samples. Defense Metals detected no significant QA/QC issues during review of the data. SGS Minerals Lakefield is an ISO/IEC 17025 and ISO9001:2015 accredited. SGS is independent of [Defense Metals Corp.](#)

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda Property has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a "Qualified Person" as defined in National Instrument 43-101 & Standards of Disclosure for Mineral Projects.

About Defense Metals Corp.

[Defense Metals Corp.](#) is a mineral exploration company focused on the acquisition, exploration and development of minerals, metals and elements commonly used in the protection of our nation and other nations abroad. [Defense Metals Corp.](#) trades under "DEFN" on the TSX Venture Exchange. The Company owns (i) a 100% interest in prospective uranium claims in the Athabasca Basin, Saskatchewan totalling approximately 9,362.65 hectares; (ii) has an option to acquire 100% of the Wicheeda Rare Earth Element Project located in Prince George, British Columbia; and (iii) has an option to acquire 100% of the Lac Burge gold property located approximately 215 km northeast of Val d'Or, Quebec.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Information

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, the Company's plans for its properties/projects, plans for bench-scale flotation optimization and hydrometallurgical testing, which are preparatory to initiation of larger scale pilot plant testing on the full 30 tonne sample, other statements relating to the technical, financial and business prospects of the Company, and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold, copper, uranium, rare earth elements, and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration

results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; * competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"), including local First Nations; (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Todd Hanas, Bluesky Corporate Communications Ltd., Vice President, Investor Relations, Tel: (778) 994 8072, Email: todd@blueskycorp.ca

~~Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, litigation, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward looking statements are not guarantees of future performance or events and accordingly are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.~~

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