

Defense Metals Provides Wicheeda Rare Earth Element Drill Update

04.09.2019 | [CNW](#)

VANCOUVER, Sept. 4, 2019 - [Defense Metals Corp.](#) ("Defense Metals") (DEFN: TSX-V / DFMTF: OTCQB / 35D: FSE) is pleased to provide an operational update regarding the current resource definition diamond drill program at its 1,708 hectare (4,220 acre) Wicheeda Rare Earth Element (REE) Project located near Prince George, Canada.

Subsequent to announcing the 2019 Wicheeda drill program (see the Defense Metals' August 12, 2019 New Release), camp construction and site preparation for all planned diamond drill locations was completed. Core drilling started at the location of the Wicheeda 30 tonne bulk sample site, which previously returned composite head assays of 1.77% lanthanum-oxide, 2.34% cerium-oxide, 0.52% neodymium-oxide, and 0.18% praseodymium-oxide, for a total of 4.81% light rare-earth oxide ("LREO"; see Defense Metals' March 14, 2019 News Release for a more detailed description of the results).

To date, eight of a planned thirteen NQ-sized core drill holes totalling 1,165 metres have been completed; an average of approximately 2.5 days-per-hole, progress that Defense Metals considers excellent. All holes drilled to date have intersected significant widths of dolomite-carbonate containing visible REE mineralization.

Defense Metals continues to advance its geologic understanding of the Wicheeda Deposit. A detailed review of historical and current drill core indicates the presence of multiple phases of REE mineralized dolomite-carbonatite; one of which contains a visually higher percentage of REE-bearing minerals. Subject to completion of the remaining drilling and receipt of final assays results, Defense Metals will evaluate the impact of these previously unrecognized REE mineralized domains and their potential positive contribution to the Wicheeda Deposit mineral resource estimate.

Craig Taylor, CEO and President of [Defense Metals Corp.](#), commented: "We have intersected REE mineralization within every drill hole of the current drill program. Our 2019 resource definition drilling will allow for an updated and enhanced geological model that Defense Metals believes will substantially increase our confidence in the contained REE mineral resources of the Wicheeda Rare Earth Deposit."

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda Rare Earth Element 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 National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Defense Metals Corp.

Defense Metals is a mineral exploration company focused on the acquisition of mineral deposits containing metals and elements commonly used in the electric power market, military, national security and the production of green energy technologies, such as, high strength, light weight, rare earth magnets. Defense Metals' primary focus is to exercise its option to acquire 100% of the 1,780 hectare Wicheeda Rare Earth Element Project. [Defense Metals Corp.](#) trades in Canada under "DEFN" on the TSX Venture Exchange, the United States, under "DFMTF" on the OTCQB and the German, Frankfurt Exchange under the symbol of "35D".

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, Defense Metal's plans for its properties/projects, the ongoing and future drilling at the Wicheeda Project, drill results, other statements relating to the technical, financial and business prospects of Defense Metals, 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", "should", "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 Defense Metals to be materially different from future results, performances or achievements expressed 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 Defense Metals will operate in the future, including the price of metals and elements, 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 Defense Metals' 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 Defense Metals, 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 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 Defense Metals 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 Defense Metals 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 Defense Metals' 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; (x) 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 Defense Metals' 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 Defense Metals' 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 Defense Metals' prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

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 Defense Metals 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/333722--Defense-Metals-Provides-Wicheeda-Rare-Earth-Element-Drill-Update.html>

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