

Defense Metals Commences Baseline Environmental Studies on its Wicheeda Rare Earth Element Carbonatite Deposit

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[Defense Metals Corp.](#) ("Defense Metals" or the "Company") (TSX-V: DEFN) (OTCQB: DFMTF) (FSE:35D) is pleased to announce the initiation of a baseline surface water assessment comprising field-based hydrology and water quality data collection with respect to its 1,708 hectare (4,220 acre) Wicheeda Rare Earth Element (REE) Project located near Prince George, British Columbia (BC), Canada.

Highlights of the surface water assessment:

- Defense Metals has engaged Prince George based EDI (Environmental Dynamics Inc.) to initiate baseline surface water quality assessment at the Wicheeda REE Project
- Completed Stream and lake water quality samples collected at total of 7 (seven) unique sites in the vicinity of the Wicheeda REE Deposit and analytical results are pending
- Completed Spring freshet manual stream flow measurements collected at 5 (five) unique sites
- Completed assessment of 8 (eight) stream sites in anticipation of the installation of continuous water level logging hydrometric stations for long term monitoring

Craig Taylor, President and CEO of Defense Metals comments: "Defense Metals has reviewed a proposal from EDI comprising surface water, groundwater, meteorological and wildlife baseline assessments to support a potential future Wicheeda REE Deposit BC mines permit application. With the initiation of this multi-year program of baseline surface water hydrology and water quality assessment we continue to be forward-looking with respect to advancement of the Wicheeda REE Project."

The baseline surface water assessment will comprise hydrology and surface water quality programs. In order to evaluate potential mine effects on surface water quantity a total of eight hydrology stations are recommended within the Wicheeda REE Deposit study area. Discharge data from these locations is collected over a two-year period to determine baseline conditions. Hydrometric station installs and subsequent site visits will follow BC hydrometric standards for Grade A provincial standards, in accordance with BC Ministry of Environment and Climate Change Strategy's "Water and Air Baseline Monitoring Guidance Document for Mine Proponents and Operators". Following Grade A standards ensures the highest level of data quality is collected and allows the credibility of data for any potential future project applications including: major mine permit applications proceeding through the BC Environmental Assessment Act, or regional mine permit applications via the Mines Act.

The collection of in situ water quality measurements and sampling will be completed at each proposed hydrometric station. In situ water quality measurements will include specific conductance (SPC), dissolved oxygen (% and milligrams per litre [mg/L]), pH, turbidity and temperature (°C). All water quality samples will be analyzed by a certified laboratory for a full suite of parameters including:

- total and dissolved metals, including mercury;
- physical parameters: chlorophyll a (lake samples only), hardness, pH, total suspended solids, total dissolved solids (calculated);
- major ions: alkalinity (total);
- bicarbonate, calcium, carbonate, chloride, magnesium, potassium, sodium, sulfate;
- carbon: total and dissolved organic carbon; and
- nutrients: ammonia (total as N), nitrate (as N), nitrite (as N), Kjeldahl nitrogen (total and dissolved), nitrogen (total), phosphorus (total).

About EDI

Defense Metals has engaged EDI (Environmental Dynamics Inc.) to initiate field water quality assessment at

the Wicheeda REE Project. Established in 1994 in Prince George, EDI has a considerable local presence and knowledge of the area. The multi-disciplinary skill set and high caliber of practical professional experience that EDI's Project Team provides is unsurpassed locally. Through a philosophy of sustainable growth and diversification, EDI has established a reputation as one of the most stable and highly respected environmental consulting firms in western Canada.

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. 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

The 1,708 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 nearby to infrastructure, including power transmission lines, the CN 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, which includes several carbonatite and alkaline intrusive complexes hosting the Aley (niobium), Rock Canyon (REE), and Wicheeda (REE) deposits.

About Defense Metals Corp.

Defense Metals is an advanced 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 1,708 hectare Wicheeda Rare Earth Element Project. [Defense Metals Corp.](#) trades in Canada under "DEFN" on the TSX Venture Exchange, in the United States, under "DFMTF" on the OTCQB, and in Germany on the 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 or statements" within the meaning of applicable securities law, including without limitation, the Company's plans for its properties/projects, completion of environmental studies and baseline assessments, 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 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.

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, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, 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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Contact

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

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