

Defense Metals Attends U.S. Embassy, Ottawa 2021 SelectUSA Virtual Investment Summit As A Canadian Delegation Member

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VANCOUVER, June 7, 2021 - [Defense Metals Corp.](#) ("Defense Metals") (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) is pleased to announce that having been invited by the U.S Embassy in Ottawa, it will be attending the 2021 SelectUSA Investment Summit to be held virtually June 7-11, 2021.

Defense Metals is currently advancing the road accessible Wicheada Critical Rare Earth Element (REE) Property, which is located close to infrastructure approximately 80 kilometres northeast of Prince George, British Columbia (BC). The Wicheada project has indicated mineral resources of 4,890,000 tonnes averaging 3.02% LREO (Light Rare Earth Elements) and inferred mineral resources of 12,100,000 tonnes averaging 2.90% LREO¹.

The Company continues to rapidly advance the Wicheada REE deposit on multiple fronts. Highlights of current, ongoing and planned work during 2021 include:

- Plans for a minimum 2,000 metre and up to 5,000 metre resource expansion and definition drill campaign (see Defense Metal news release dated May 26, 2021)
- Continuation of ongoing environmental baseline monitoring program initiated approximately one year ago (see Defense Metal news release dated July 8, 2020)
- Nearing completion of infill hydrometallurgical optimisation test-work (see Defense Metal news release dated May 11, 2021)
- Preparation of high-grade REE mineral concentrate samples for shipment and evaluation by multiple potential future offtake partners or refineries (see Defense Metal news release dated April 12, 2021)
- Resource optimization and economic scoping studies preparatory to a Preliminary Economic Assessment (PEA)(see Defense Metal news release dated March 30, 2021)

The signing of the U.S.-Canada Action Plan on Critical Minerals Cooperation has fostered dialogue between Canada and U.S.A like no other time before. Together Canada and the USA continue identifying vulnerabilities and challenges in supply chains and facilitating discussions between Canadian mining producers of critical minerals and rare earth elements and U.S. Interagency groups to create a more resilient and safe North American supply chain.

With a renewed U.S.-Canada bilateral dialogue underway, and given the geographic proximity, the 2021 SelectUSA Investment Summit will take a closer look at opportunities for Defense Metals to localize its potential upstream operations near a U.S. end-user to create more resilient access to various North American end users and make the operation less susceptible to trade disruptions, while adopting responsible sourcing and sustainable practices in our industries.

¹ Technical Report on the Wicheada Property, British Columbia, effective June 27, 2020 and prepared by APEX Geoscience Ltd. (Steven J. Nicholls, B.A. Sc., MAIG and Kristopher J. Raffle, B.Sc., P.Geo.) is available under [Defense Metals Corp.](#)'s profile on SEDAR (www.sedar.com)

To learn more about SelectUSA, visit <https://www.selectusa.gov/> or go to www.selectusasummit.us.

Craig Taylor, CEO of Defense Metals, stated: "Defense Metals is excited to attend the 2021 SelectUSA Investment Summit. We will take full advantage of this unique opportunity to meet with advance a potential United States growth strategy and advance conversations with U.S. Interagency players, including the U.S. Department of Energy, the Export-Import Bank of the United States, and the Department of Defense, to continue to develop its place as a critical player in the U.S. industrial metals industry."

About the Wicheada REE Property

The 1,708 hectare Wicheada 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 Wicheada (REE) deposits.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheada REE Property 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 Defense Metals Corp.

[Defense Metals Corp.](#) 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 alloys and rare earth magnets. Defense Metals has an option to acquire 100% of the 1,708 hectare Wicheada Rare Earth Element Property 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".

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.

Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements relating to the SelectUSA Investment Summit and the expected outcomes and engagement with U.S. agencies, plans for the Wicheada Property, the planned drilling, completion of test-work, shipment of concentrate samples, completion of PEA, continuation of environmental, the advancement and development of the Wicheada Property, the technical, financial and business prospects of the Company, its project and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking 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 rare earth elements, the ability to achieve its 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. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. 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. 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, adverse weather conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to

maintain community acceptance (including First Nations), decrease in the price of rare earth elements, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate increase in costs, failure to obtain equipment, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [Defense Metals Corp.](#)

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