

Defense Metals Corp. Appoints New Director

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VANCOUVER, Oct. 25, 2021 - [Defense Metals Corp.](#) ("Defense Metals") (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) is pleased to announce that Dr. Luisa Moreno has joined the board of directors of the Company.

Dr. Luisa Moreno is a Physics Engineer, with a PhD in Materials Science and Mechanics from Imperial College London, in the United Kingdom. She held positions as Senior Analyst, at Toronto based investment banks and as an Investment Research Analyst at a global investment research firm. She is known as a leading analyst in rare earths and has published several reports and articles for the investment community. Dr. Moreno has co-authored a book on mineral processing and project financing and authored a number of advanced industry and technical reports on several technology minerals.

Currently, Dr. Moreno is the Chief Executive Officer of Graphano Energy Ltd. and the Managing Director of Tahuti Global Inc., a company that she founded. As a strategic consultant she assists both public and private companies and institutional investors with economic and technical assessments of mineral assets and technologies. She also works with government institutions tasked with mineral development, value addition and supply chain development. Dr. Moreno is also on the board of directors of several companies developing strategic minerals and green technologies. She is a recognized strategic minerals specialist and a common guest speaker on television and at international conferences.

Concurrent with her appointment, the Company's has granted incentive stock options to Dr. Moreno to purchase up to 300,000 common shares of the Company at a price of \$0.27 per common share for a period of three (3) years. The options fully vested on the date of grant.

Craig Taylor, CEO of Defense Metals, states: "As we near completion of our ambitious 2021 Wicheeda REE deposit resource expansion and delineation diamond drill program and economic scenario analysis being conducted by SRK, we are excited to welcome Dr. Moreno to the board. Dr. Moreno has demonstrated an ability to analyze the technical aspects of specialty metals deposits and brings with her a wealth of knowledge and international capital markets experience that will be critical in moving Wicheeda forward."

Dr. Luisa Moreno comments: "Having followed rare earths projects around the world for several years, I believe the Wicheeda project is one of the most prospective rare earths projects in Canada and globally. Therefore, I am delighted to be part of the Defense Metals team and I look forward to working with the board to make Wicheeda an integral REE source for the global supply chain."

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 Wicheeda 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".

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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 composition of the board of directors, completion of drilling and resource expansion, the completion of the economic scenario analysis, plans for its Wicheeda project, the advancement and development of the Wicheeda project, the technical, financial and business prospects of the Company, its projects 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 the risks and uncertainties relating to the interpretation of exploration results, the interpretation of technical and scientific data, risks related to the inherent uncertainty of exploration and development and cost estimates and the potential for unexpected costs and expenses and including those other risks 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 and climate 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, 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.

Contact

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