

# Marvel Discoveryl's Wicheeda Ree's Project Positioned As Rocky Mountain Rare Earth Metal Belt Reports Promising Results

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VANCOUVER, May 4, 2022 - [Marvel Discovery Corp.](#) (TSX-V: MARV)(FRA:O4T)(OTCQB:MARVF); (the "Company") is pleased to report on the recent activities by our neighbor Defence Metals (DEFN.V) at their Wicheeda Carbonatite Deposit. The Wicheeda Deposit hosts 4.89 million tonnes (Mt) at 3.02% light rare earth oxide (LREO) and an inferred resource of 12.1 Mt at 2.90 LREO using a cut off 1.5% total metal (see "technical report on the Wicheeda, Property, British Columbia Canada" with an effective date June 27<sup>th</sup>, 2020). Management cautions that past results or discoveries on proximal properties (ie: the Wicheeda Carbonatite) may not be indicative of the presence of mineralization on the Company's project.

Marvel and Defense Metals Wicheeda projects are located 80km northeast of the city of Prince George British Columbia. Marvel's property of interest lies immediately northwest of Defense Metals ground and covers 2,135 hectares. Power-One, a Marvel portfolio company, (SPINCO) holds the surrounding claims for total of 4,274 hectares. (See figure 1 page 2) The property was acquired due to its oval aeromagnetic feature similar to the magnetic signature that hosts the Wicheeda Carbonatite.

On April 27, 2022, Defense released results for the final five diamond drill holes totalling 1,079 meters from the company's 29-hole, 5,349-meter diamond drill program completed during fall 2021. Drill holes WI21-57 through WI21-61 were collared from the two sites within the eastern area of the Wicheeda rare earth element (REE) deposit.

Resource definition drill hole WI21-58 in conjunction with WI21-59 collared from the same setup yielded two of the three highest-grade-by-width intercepts of the 2021 drill campaign, with WI21-58 averaging 3.09% TREO (total rare earth oxides) over 251 meters, including 3.92% TREO over 80 meters; and WI21-59 returning 2.76% TREO over 212 meters, including 3.25% TREO over 90 meters from surface (DEFN:V press release April 27, 2022).

"The Rocky Mountain Rare Earth Metal Belt is quickly becoming recognized as a host to REE's," stated Karim Rayani President Chief Executive Officer. "Marvel and equity holding Power-One Resources (SPINCO) now control a sizeable area of influence in the camp of approx. 4,300 hectares. Recent drilling by Defense reports the longest high-grade intercept to date of 3.09 % total rare earth oxide over 250m -including 3.92% over 80m. Marvel is uniquely positioned, covering a similar looking magnetic signature as the Wicheeda Carbonatite Deposit. We are awaiting a final compilation of all datasets and interpretation of geophysical reports to mobilize field crews for this summer's work program."

Once the Company has completed a geophysical interpretation and review of all government datasets covering the entire property position, and that of the surrounding area to understand the structural and mineralizing environment. The Company will mobilize field crews to follow-up on all priority targets planned to start this summer.

## Rare Earth Demand and Outlook

Rare Earth Metals are currently in a supply/demand imbalance. To meet the strong global demand a new mine with production of 20,000 tonnes of Rare Earth Oxide is required every year to 2025. (Ref<sup>1</sup>). China is forecasted to be a net importer of Rare Earth Metals by 2025 and is acquiring projects outside of China. Canada still holds a position as having one of the largest known reserves and resources, measured and indicated for Rare Earth Metals worldwide, estimated at over 14 million tonnes of Rare Earth Oxide. (Ref<sup>2</sup>)

The Nechalacho REE Project in the Northwest Territories is set to be the lowest cost producer of mixed Rare

Earth Oxide outside of China. A number of projects throughout Canada are developing sizeable resources, and the Wicheeda is considered one of the larger deposits within Canada for Light Rare Earths (LREO).

Manufacturing permanent magnets is the largest global use of REE's accounting for 29% of forecasted demand, China lead by producing 140,000 tonnes of REE's in 2020, accounting for almost 60% of global production. The Global rare earth market is projected to grow from current USD 5.3 billion to USD 9.6 billion by 2026. (Ref<sup>3</sup>)

("NdPr") Neodymium and Praseodymium - Power the strongest types of rare earth magnets which enable the conversion of electrical energy into motion via permanent-magnet motors. Permanent magnets are an essential component of modern electronics covering, cell phones, televisions, computers, and automobiles and more robust commercial applications as noted. (Ref<sup>1</sup>)

- Green Energy: a 3MW wind turbine uses 600=kg of NdPR Oxides projected to grow at 7%.
- Hydraulic Fracturing, every barrel uses 3.8g of REO cracking catalysts.
- Military Strategic; Jet Turbine, submarines, advanced weapons. Lasers, satellites & communications.
- Electric Car Market - Battery Metals, growth expected from 3M to 125 million 2030. Every car will use 0.5-1.5 more NdPr that the internal combustion engine it replaces.

#### References:

Ref<sup>1</sup> What are rare earths? (cheetahresources.com)

Ref<sup>2</sup> Rare earth elements facts (nrcan.gc.ca)

Ref<sup>3</sup>Global Rare-Earth Metals Market by Type (Lanthanum, Cerium, Neodymium, Praseodymium, Samarium, Europium, Others), Application (Permanent Magnets, Metals Alloys, Polishing, Additives, Catalysts, Phosphors), and Region - Forecast to 2026 (researchandmarkets.com)

#### Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP has not completed sufficient work to verify the historic information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

#### About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook - Au Prospects)
- Atikokan, Ontario (BlackFly - Au Prospect)
- Elliot Lake, Ontario (East Bull - Ni-Cu-PGE Prospect)
- Quebec (Duhamel -Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)
- Prince George, British Columbia (Wicheeda North - Rare Earth Elements Prospect)

The Company's website is: <https://marveldiscovery.ca/>

ON BEHALF OF THE BOARD

[Marvel Discovery Corp.](#)

"Karim Rayani"

Karim Rayani  
President/Chief Executive Officer, Director  
Tel: 604 716 0551 email: k@r7.capital

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