

# **Defense Metals Secures Funding from Natural Resource Canada's Critical Minerals Infrastructure Fund for its Wicheeda Rare Earth Element Project**

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VANCOUVER, March 3, 2025 - [Defense Metals Corp.](#) ("Defense Metals" or the "Company"; (TSXV: DEFN) (OTCQB: D (FSE: 35D) is pleased to announce that it has been named as a recipient for funding of up to C\$853,825 from Natural Resources Canada's Critical Minerals Infrastructure Fund (CMIF) to support the advancement of infrastructure for its Wicheeda Rare Earth Element (REE) deposit, located northeast of Prince George, British Columbia.

#### Highlights:

- Conditional funding approval for up to C\$853,825 from Natural Resources Canada's Critical Minerals Infrastructure Fund (CMIF)
- Funding will support an economic study assessing the construction of a 46km transmission line connecting Wicheeda Project to British Columbia's provincial hydroelectric power grid.
- The study includes powerline engineering, environmental studies archaeological assessments, and Indigenous engagement with MLIB.
- The McLeod Lake Indian Band (MLIB) is an equity partner in the project and is actively involved in decision-making and co-design agreement with Defense Metals.
- The CMIF funding builds on the recently completed Pre-Feasibility Study (PFS), which confirmed the Wicheeda Project's strong economic viability and potential to become a significant North American supplier of critical rare earth elements.

The Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources Canada, commented: "Developing Canada's abundant critical minerals drives economic opportunity and creates hundreds of high-paying jobs. Programs like this help projects get built faster, and they are a key element in seizing the generational opportunity before us. The funding provided to Defense Metals for its Wicheeda Rare Earth Element Project, will help advance the development of the necessary infrastructure to expand production in British Columbia's sustainable critical minerals production. Defense Metals, and many other businesses in British Columbia know that moving forward, economic development and environmental sustainability must go hand in hand."

"We are very grateful for this important endorsement from Natural Resources Canada and its Critical Minerals Infrastructure Fund," said Mark Tory, CEO of Defense Metals. "This funding is the first step to advancing crucial infrastructure for the Wicheeda Project, the only rare earth project in Canada with current proven and probable reserves. As North America's most advanced rare earth developer, we are bridging the critical minerals supply gap by positioning Wicheeda as a key future supplier of these essential earth materials."

#### Transmission Line Study Summary

The CMIF funding will enable Defense Metals to undertake studies for a proposed 46km transmission line, which will connect the Wicheeda Project to British Columbia's provincial hydroelectric power grid. This initiative represents a critical step towards ensuring a reliable, sustainable power supply for the project while reducing reliance on alternative energy sources. The scope of this funding includes powerline engineering, environmental studies, archaeological assessments, and ongoing Indigenous engagement with MLIB.

As announced on January 17, 2024, Defense Metals and MLIB have an established co-design agreement, ensuring that Indigenous perspectives are integrated into the project assessment and development. MLIB's equity partnership in the project further reinforces their involvement in decision-making processes.

The Wicheeda Project is a strategically significant asset for Canada's critical minerals sector, aiming to contribute to the supply of rare earths essential for clean energy, defense, and advanced technology applications.

#### About the Critical Minerals Infrastructure Fund (CMIF)

The Critical Minerals Infrastructure Fund (CMIF) is a program established by Natural Resources Canada to support infrastructure projects that enhance the development and supply of critical minerals in Canada. The fund aims to improve access to power, transportation, and other key infrastructure to advance the country's position as a global leader in critical minerals production.

#### About Defense Metals Corp. and its Wicheeda Rare Earth Element Project

Defense Metals Corp. is focused on the development of its 100% owned, 11,800-hectare (~29,158-acre) Wicheeda rare earth element ("REE") Project that is located on the traditional territory of the McLeod Lake Indian Band in British Columbia, Canada.

The Wicheeda REE Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George, is readily accessible by road and rail.

a paved highway and all-weather gravel roads and is close to infrastructure, including hydro power transmission lines and pipelines. The nearby Canadian National Railway and major highways allow easy access to the port facilities at Prince Rupert, the closest major North American port to Asia.

For further information, please visit [www.defensemets.com](http://www.defensemets.com) or contact:

Alex Heath  
Senior Vice President, Corporate Development & Interim CFO  
Tel: +1 604-354-2491  
Email: [alex@defensemets.com](mailto:alex@defensemets.com)

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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, any statements (expressed or implied) relating to: advancing the Wicheeda Project, the process flowsheet and other matters. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. All statements in this news release, other than statements of historical facts, that address contribution or developments that the Company expects to occur, are forward-looking statements. Although the Company's expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements do not constitute guarantees of future performance and actual results may differ materially from those in the forward-looking statements. The 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 anticipated expenditures, the ability to achieve its goals, that general business and economic conditions will not change in a material manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information represents the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risk of uncertainties relating to the interpretation of exploration and metallurgical results, risks related to the inherent uncertainty of exploration and development and cost estimates, the potential for unexpected costs and expenses and those other risks disclosed in the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). 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 but are not limited to, continued availability of capital and financing and general economic, market or business conditions, weather and climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain or obtain community acceptance (including First Nations), risks relating to unanticipated operational issues (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of personnel, materials and equipment, government action or delays in the receipt of government approvals, disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks related to inaccurate geological, metallurgical, engineering and pricing assumptions, decrease in the price of rare earth elements, outbreaks of viruses and diseases on the Company's ability to operate, restriction on labour and international travel and supply chain issues, key employees, consultants, officers or directors, increase in costs, delayed results, 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.

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