

# Defense Metals Appoints New CFO

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VANCOUVER, June 10, 2025 - [Defense Metals Corp.](#) ("Defense Metals" or the "Company") (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) is pleased to announce the appointment of David Baker as CFO and Head of Strategy, who will assume his position on August 1, 2025. Mr. Baker earned his Bachelor of Economics and designation as a Chartered Accountant in Australia before settling in Vancouver in 2005 where he completed an MBA at the University of British Columbia and became a Canadian citizen. Mr. Baker worked within the Ivanhoe Mines group of companies for over 20 years in a variety of roles encompassing operations, the development and financing of the Oyu Tolgoi Copper mine in Mongolia as VP Treasurer, and as CFO of VRB Energy, a high-tech vanadium redox battery company active in manufacturing and R&D within China and internationally. Mr. Baker has spent the last two years with TSX-V listed Camino Mineral Resources as CFO, supporting their corporate development strategy, which recently culminated in the successful acquisition of a construction stage copper project.

Guy de Selliers, Executive Chairman of Defense Metals commented:

"I have known David professionally for more than 15 years. He is not only a highly competent financial professional but has always demonstrated the highest level of integrity and sound judgment. He exemplifies the high standards of the team we are building to take our Wicheeda project forward"

Mark Tory, President and CEO of Defense Metals, added:

"I am confident that David has the experience and knowledge that we need. He and I have complimentary skills and will form a well rounded and highly efficient team and I look forward to working with him."

David Baker also commented:

"I am excited to be joining Guy and Mark in leading the development of the Wicheeda project, which I consider without any doubt the best new rare earth project in North America. I look forward to working with all stakeholders in the successful and rapid development of what is clearly a geopolitical priority. I find it immensely motivating to be involved in such a strategically important endeavour for our Province and our Country."

The company would like to thank Mr. Ryan Cheung for stepping in to take on the interim CFO role before Mr. Baker's appointment.

About Defense Metals Corp. and its Wicheeda REE Deposit

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

The Wicheeda Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George, is readily accessible by a paved highway and all-weather gravel roads and is close to infrastructure, including hydro power transmission lines and gas 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. The Company recently completed a Preliminary Feasibility Study (PFS) that demonstrated the robust economics of the project.

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

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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. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "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 events, contribution 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 anticipated costs and expenditures, 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 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 filed under 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 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 or obtain community acceptance (including First Nations), risks relating to unanticipated operational difficulties (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, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological, metallurgical, engineering and pricing assumptions, decrease in the price of rare earth elements, the impact of viruses and diseases on the Company's ability to operate, restriction on labour and international travel and supply chains, loss of 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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