

Defense Metals Corp. Settles Debt With Hatch Through Equity

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[Defense Metals Corp.](#) ("Defense Metals" or the "Company" (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) announces that it has entered into a shares-for-debt settlement agreement (the "Agreement") with Hatch Ltd. ("Hatch") in connection with outstanding debt related to engineering services previously provided to the Company.

Pursuant to the Agreement, Defense Metals will settle an aggregate of \$846,547.31 in outstanding payables owed to Hatch through the issuance of 5,290,920 common shares at a deemed price of \$0.16 per share (the "Settlement Shares"). In addition, the Company will issue to Hatch 2,645,460 common share purchase warrants (each, a "Warrant"), representing one-half Warrant for each Settlement Share. Each Warrant will entitle Hatch to purchase one additional common share of the Company at a price of \$0.21 per share for a period of 36 months from the date of issuance.

Discussions with Hatch have revolved around pricing this agreement on the same terms as the company's previous raising as announced on May 21, 2025 (that was 15 cents with a half warrant at an exercise price of 20 cents). However, given the share price appreciation, there are regulations that state a maximum discount of 25% is allowed, therefore the pricing agreed as above.

The Settlement Shares and Warrants will be subject to a six-month hold period in accordance with the Agreement.

As part of the transaction, Defense Metals and Hatch have also entered into a side letter agreement whereby Defense Metals has indicated its intention to engage Hatch to provide engineering and related services for the full feasibility study on the Company's 100%-owned Wicheada Rare Earth Element Project in British Columbia, subject to the parties reaching agreement on commercially acceptable terms. This side letter reflects the Company's commitment to working with top-tier engineering partners as it progresses toward full project development.

Mark Tory, President & CEO of Defense Metals, commented: "We are pleased to be strengthening our relationship with Hatch, a globally respected engineering firm. Their willingness to accept equity demonstrates their positive view of the Wicheada Project and confidence in its future. We look forward to continuing our collaboration as we move toward the next phase of technical studies."

The shares-for-debt transaction and issuance of Warrants are subject to the final approval of the TSX Venture Exchange.

About Defense Metals Corp. and its Wicheada REE Deposit

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

The Wicheada 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.defensemetals.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 and the proposed debt settlement agreement. 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). 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.

SOURCE Defense Metals Corp.

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