

Delivering Critical Metals to Meet National Security + Green Technology Needs



- High-Quality Asset**
 100% owned Wicheeda rare-earth project, with potential to be a globally significant producer
- Advanced-Stage Project**
 Ongoing pre-feasibility study, projected to be completed by Q2-2024
- Excellent Accessibility**
 Project accessible by road, with proximity to rail and power infrastructure, and access to a major deep-sea port
- Technically Strong Project**
 Open pit project with favourable, conventional metallurgy
- Experienced Technical Team**
 Working with industry-leading partners (SGS, SRK Consulting, APEX Geoscience, Hatch)

Visit www.sedarplus.ca and the company's website at www.defensemets.com

The Critical Role of Rare Earth Elements - Applications

AGRICULTURE

Farm equipment motors
Fertilizers

AUTOMOTIVE

Electric vehicle motors
Catalytic converters

AEROSPACE / DEFENSE

Plane motors
Submarines
Guidance equipment
Thermal barrier coatings

CHEMICALS / CATALYSTS

Optical-quality glass
Air pollution control

HEALTH CARE

MRI scanners
CT scanners

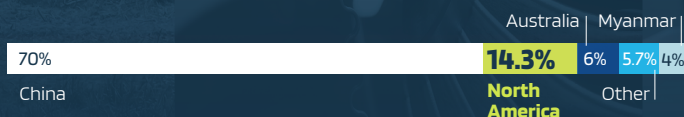
ELECTRONICS

Computer screens
Smartphones
Batteries
Hard drives

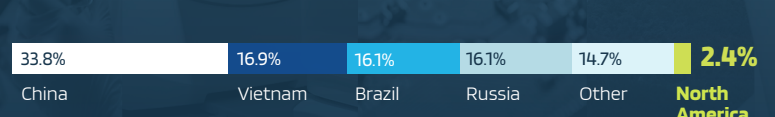
POWER GENERATION

Wind turbines
Other power generators

Rare Earth Elements Global Production 2022



Rare Earth Elements 2022 Global Reserves (Estimate)



Leading North America's Supply Chain

Targeting annual production of 25,000 tonnes REO, **~10% of current global production**

Production (tonnes REO)	Country	Supply Chain		
		Mining & Mineral Upgrade	Cracking	Separation
		Ore Conc	Mixed Chemical Conc	Separate Oxides
140,000	China	China	China	China
38,000	USA	USA	China	China
30,000	Myanmar	Myanmar	Myanmar, China	China
25,000	WICHEEDA	CANADA	PFS UNDERWAY	TO BE STUDIED
17,000	Australia	Australia	Malaysia	Malaysia, China
3,000	India	India	India	India
2,700	Russia	Russia	Estonia	Estonia
4,000	Madagascar	Madagascar	China	China
2,000	Thailand	Thailand	Thailand	Thailand
1,000	Brazil	Brazil	Brazil	Brazil
1,000	Vietnam	Vietnam	Vietnam	Vietnam
500	Burundi	Burundi	China	China

Capital Structure as of May, 2024

Shares Outstanding	258.6M
Warrants	26.5M
Options	24.7M
Fully Diluted	309.8M

Experienced Management

+ Board

Craig Taylor
CEO + Director

Dr. Luisa Moreno, Ph.D.
President + Director

John Goode, P.Eng.
Metallurgical Consultant

Ryan Cheung, CPA, CA
CFO

Alex Heath, CFA, IC.D.D
VP Corporate Development

Kristopher Raffle, P.Geo.
NI 43-101 Qualified Person

John Robins, P.Geo.
Strategic Advisor

Karl T. Wagner
Strategic Advisor

Rita Bennett
Advisor

Martin Cronin
Director

Ted Kavanagh
Director

Guy de Selliers
Director

Len Clough
Director

Andrew Burgess
Director

Dale Wallster
Director

Resource Estimate August 2023

Category	Tonnes (Million)	Grade > Cutoff											
		TREO ² (%)	TREO (kT)	CeO ₂ (%)	La ₂ O ₃ (%)	Pr ₆ O ₁₁ (%)	Nd ₂ O ₃ (%)	Sm ₂ O ₃ (ppm)	Gd ₂ O ₃ (ppm)	Eu ₂ O ₃ (ppm)	Dy ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Ho ₂ O ₃ (ppm)
Measured	6.4	2.86	183	1.39	1.00	0.11	0.31	312	139	63	35	12	4
Indicated	27.8	1.84	516	0.89	0.62	0.07	0.21	232	111	50	32	10	4
M+I	34.2	2.02	699	0.98	0.69	0.08	0.23	247	116	52	32	10	4
Inferred	11.1	1.02	113	0.50	0.31	0.04	0.13	166	91	38	35	9	5

See Defense Metals News Release Dated September 12, 2023

Forward-Looking Statements

This fact sheet includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, the Company's plans for its Wicheeda REE project, other statements relating to the technical, financial and business prospects of the Company, completing additional studies, complete pre-feasibility study on Wicheeda project, environmental studies, optimize pilot plants, completing project milestones in 2023 and onwards, expected timelines, and other matters. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect," "is expected," "anticipates" or "does not anticipate," "plans," "estimates" or "intends" or stating that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such 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 metals, anticipated costs and the ability to achieve 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, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. 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. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to rare earth elements, and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration and metallurgical results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous and risks related to adverse weather or climate events; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company's expectations including risks relating to inaccurate geological, metallurgical and engineering assumptions; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"); including local First Nations and risks relating to the impact of Covid-19 or other viruses and diseases on the Company's ability to operate; (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xviii) risks related to current global financial conditions; and (xix) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly. 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 financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse climate and weather conditions, increase in costs, equipment failures, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of 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 and engineering assumptions, 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, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, litigation, delayed results, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this fact sheet are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. The Company has limited history with no assurance of revenues, estimating mineral resources is risky, exploration and development is speculative and may not result in profitable mining operations; exploration, development and mining requires substantial capital, resulting in significant financing risks and shareholder dilution. The key risks related to exploration in general are that chances of identifying economic reserves are extremely small. The scientific and technical content of this fact sheet has been reviewed and approved by Kris Raffle, P.Geo., a Director of the Company and a Qualified Person as defined by National Instrument 43-101. Visit www.sedarplus.ca for further information and disclosure on the for the Wicheeda Rare Earth Element Project, British Columbia, Canada and the Company Market & Industry Data. The information contained herein includes market and industry data that has been obtained from third party sources, including industry publications. The Company believes that its industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained herein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, the Company has not independently verified any of the data from third party sources referred to in this fact sheet or ascertained the underlying economic assumptions relied upon by such sources. Not for Distribution: No Offering: This is for information purposes only and may not be reproduced or distributed to any other person or published, in whole or part, for any purpose whatsoever. This does not constitute a general advertisement or general solicitation or an offer to sell or a solicitation to buy any securities in any jurisdiction. Such an offer can only be made by prospectus or other authorized offering document. 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