



DEFENSE METALS DRILLS 3.01% LIGHT RARE EARTH OXIDE OVER 89 METRES AND CONTINUES TO EXPAND THE WICHEEDA RARE EARTH ELEMENT DEPOSIT

Vancouver, British Columbia — December 4, 2019 Defense Metals Corp. (“Defense Metals”) (DEFN: TSX-V / DFMTF: OTCQB / 35D: FSE) announces assay results for drill holes **WI19-28** and **WI19-29** from the recently completed 2019 resource definition diamond drill program at its 1,708 hectare (4,220 acre) Wicheeda Rare Earth Element (REE) Project located near Prince George, Canada.

Drill hole **WI19-28 (-45° dip / 045° azimuth)** was a definition drill hole designed to cut the northeastern contact of the dolomite-carbonatite and returned **2.46% Light Rare Earth Oxide** (LREO; being cerium, lanthanum, neodymium, praseodymium, and samarium oxides ($Ce_2O_3+La_2O_3+Nd_2O_3+ Pr_2O_3+Sm_2O_3$)) **over a drill core interval of 69.5 metres**¹ (Table 1 and Figure 1).

Drill hole **WI19-29 (-45° dip / 190° azimuth)** tested the northern extension of the Wicheeda REE Deposit and returned **3.01% Light Rare Earth Oxide** (LREO; being cerium, lanthanum, neodymium, praseodymium, and samarium oxides ($Ce_2O_3+La_2O_3+Nd_2O_3+ Pr_2O_3+Sm_2O_3$)) **over a drill core interval of 89 metres**¹. **WI19-29 successfully expanded drill defined REE mineralized dolomite-carbonate a distance of 45 metres** in an area of limited historical drilling. This drill hole in conjunction with high grade REE mineralized intercept returned from drill hole **WI19-31** serves to underscore the significance of the newly discovered Wicheeda North zone.

Table 1: Wicheeda REE Deposit 2019 Diamond Drill Intercepts

Hole ID	Revised	From (m)	To (m)	Interval ¹ (m)	LREO (%)	Ce ₂ O ₃ (%)	La ₂ O ₃ (%)	Nd ₂ O ₃ (%)	Pr ₂ O ₃ (%)	Sm ₂ O ₃ (%)
WI19-28	Current	3.15	72.6	69.5	2.46	1.17	0.90	0.27	0.10	0.03
WI19-29	New	73	162	89.0	3.01	1.44	1.07	0.35	0.12	0.04

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WI19-20	ease Oct. 31, 20 19	4.6	68.8	64.2	4. 3 2	2.10	1.54	0.46	0.18	0.04
WI19-21	News Release	3.9	114	110.1	3. 2 6	1.57	1.16	0.36	0.14	0.04
WI19-22	Nov. 14,	7	113	106	2. 7 1	1.31	0.98	0.28	0.11	0.03
WI19-23	20 19 News	4	109	105	3. 1 2	1.49	1.14	0.34	0.13	0.03
WI19-24	News Release	2.9	83	80.1	2. 4 3	1.18	0.83	0.29	0.10	0.03
WI19-25		1.1	143.4	142.3	2. 2 2	1.08	0.78	0.24	0.09	0.03
<i>including</i>	Nov. 20	1.1	25	23.9	3. 8 7	1.89	1.42	0.39	0.14	0.04
<i>and</i>	20 19	60	83	23.0	3. 9 3	1.90	1.42	0.43	0.15	0.04
WI19-26	News	1.8	128	126.2	2. 8 2	1.34	1.07	0.29	0.10	0.03
<i>including</i>	Release	32	80	48.0	4. 2 1	1.99	1.61	0.42	0.15	0.04
WI19-27		2	120.3	118.3	2. 5 4	1.22	0.92	0.27	0.10	0.03
WI19-31	Nov. 27, 20 19	55.7	138.5	82.9	4. 4 3	2.08	1.60	0.51	0.19	0.05
<i>including</i>	News Release	64	97	33.0	5. 4 7	2.58	1.96	0.64	0.23	0.06

Craig Taylor, CEO and President of Defense Metals Corp., commented, *“With the release of drill hole WI19-29 we continue to demonstrate the significant upside potential of the Wicheeda North zone. Defense Metals 3D geologic modelling predicted the presence of additional REE mineralized dolomite-carbonatite here, which was borne-out by the results released today. The Wicheeda North zone remains under-evaluated, and it’s clear that additional drill testing there will be the way forward to the possible expansion of the Wicheeda Deposit during 2020. We continue to be encouraged by significant advances made during 2019 on both the metallurgical and resource drilling fronts”.*

The 2019 Wicheeda REE Deposit resource definition drill program comprised 13 diamond drill holes totalling 2,005 metres that were completed from three separate drill pads, designed to test the northern, southern and western extent of the Wicheeda deposit where it remains open, and to further delineate the relatively higher-grade, near surface dolomite carbonatite unit.

Defense Metals looks forward to receipt of assay results for the remaining 2 drill holes within the coming weeks and will provide additional updates as they are received.

¹ The true width of REE mineralization is estimated to be 70-100% of the drilled interval.

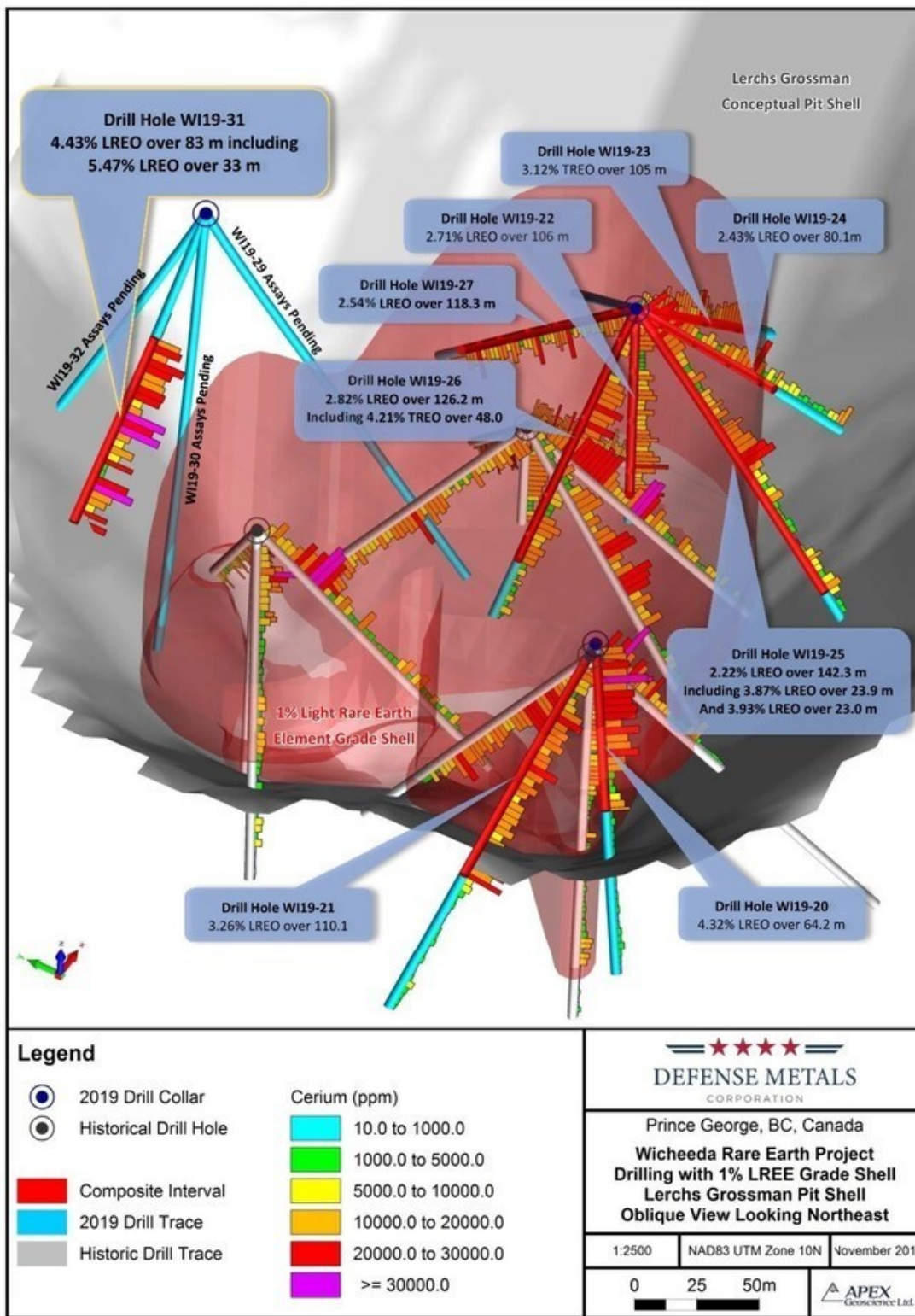


Figure 1: Oblique View Wicheeda Deposit 2019 Diamond Drill

Methodology and QA/QC

The analytical work reported on herein was performed by ALS Canada Ltd. (ALS) at Kamloops (sample preparation) and Vancouver (ICP-MS fusion), B.C. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the Defense Metals and the QP. Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250 gram split to 85% passing 75 microns. A 0.1 gram sample pulp was then subject to multi-element ICP-MS analysis via lithium-borate fusion to determine individual REE content (ME-MS81h). Defense Metals follows industry standard procedures for the work carried out on the

Wicheeda Project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate and standard samples were inserted into the sample sequence sent to the laboratory for analysis. Defense Metals detected no significant QA/QC issues during review of the data. Defense Metals is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda Rare Earth Element Project has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a director of Defense Metals and a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Raffle verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein.

About Defense Metals Corp.

Defense Metals is a mineral exploration company focused on the acquisition of mineral deposits containing metals and elements commonly used in the electric power market, military, national security and the production of green energy technologies, such as, high strength, light weight, rare earth magnets. Defense Metals’ primary focus is to exercise its option to acquire 100% of the 1,708 hectare Wicheeda Rare Earth Element Project. Defense Metals Corp. trades in Canada under “DEFN” on the TSX Venture Exchange, the United States, under “DFMTF” on the OTCQB and the German, Frankfurt Exchange under the symbol of “35D”.

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