

## **Defense Metals Announces Management Changes**

**News Release - Vancouver, British Columbia – July 29, 2024: Defense Metals Corp.** (“**Defense Metals**” or the “**Company**”; TSX-V:DEFN / OTCQB:DFMTF / FSE:35D) announces management changes aimed at advancing the Company's strategic objective of developing its wholly owned Wicheeda Rare Earth Element deposit in British Columbia, Canada .

Defense Metals has appointed Mr. Guy de Selliers as Executive Chair of the Board. Mr. de Selliers brings a wealth of experience and a distinguished track record in the mining, chemical processing and resource sectors. His extensive background in corporate finance, strategic planning, and governance will be instrumental in guiding Defense Metals through its next phase of growth. Mr. de Selliers has held prominent roles at leading organizations, demonstrating exceptional leadership and strategic acumen.

Mr. Ryan Cheung, CPA, CA, has resigned as Corporate Secretary of the Company, and was replaced as Chief Financial Officer (“CFO”), effective July 25, 2024. The Board of Directors thanks Mr. Cheung, for his services as CFO and for continuing as Controller for the Company.

Mr. Alex Heath has been appointed as Senior Vice President, Corporate Development and Interim Chief Financial Officer. Mr. Heath's robust background in corporate finance, capital markets, and strategic development positions him as a pivotal addition to the Defense Metals team. His interim role as CFO will ensure continuity and stability while the Company conducts a comprehensive search for a permanent CFO.

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

Defense Metals Corp. is focused on the development of its 100% owned, 8,301-hectare (~20,534-acre) Wicheeda 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 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.

Defense Metals is a proud member of Discovery Group. For more information please visit: [www.discoverygroup.ca](http://www.discoverygroup.ca).

**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, statements relating to advancing the Wicheeda REE Project, the expectations and plans for the Wicheeda REE Project, the technical, financial and business prospects of the Company, its project, goals and other matters. All statements in this news release, other than statements of historical facts, that address events 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.