

**Defense Metals Resource Upgrade Drilling Intersects
2.33% TREO over 153 Metres
at the Wicheeda Rare Earth Project**

News Release - Vancouver, British Columbia – October 8, 2026: Defense Metals Corp. (“**Defense Metals**” or the “**Company**”; TSX-V:DEFN / OTCQB:DFMTF / FSE:35D) is pleased to announce assay results for a final ten core drill holes, totalling 1,702 metres (m), completed during spring 2026 at its 100% owned Wicheeda Rare Earth Project (the “Wicheeda Project”) located near Prince George, Canada.

Robin Jones, Defense Metals VP Projects, commented: “We’re exceptionally pleased that all ten drill holes reported in today’s news release intersected significant widths of high to moderate grade Rare Earth Element mineralization within the pit confines defined by the 2025 Preliminary Feasibility Study (PFS) and are expected to contribute positively to a resource classification uplift.”

The resource infill drilling was designed to upgrade a significant tonnage of inferred resources, constrained within the limits of the current Wicheeda Project Preliminary-Feasibility Study (“PFS”) ultimate pit design, to an indicated or better category (*see Defense Metals news release dated February 18, 2025*). With the receipt of final 2026 resource upgrade drilling assays presented in this news release the Company intends to update its geological and mineral resource block models to quantify the potential changes to Wicheeda Project mineral resource estimate (MRE) because of this new drilling.

Highlights of the 2026 Wicheeda Deposit inferred resource upgrade drilling:

- Of the 19 inferred resource upgrade drill holes totalling 2,887 m **drill assays on average were 87% of predicted inferred block model grades**
- Drill hole **WI26-104**, which returned the highest-grade x width intercept of the 2026 drill campaign and yielded **drill assays 34% higher than predicted inferred block model grades** along the southern pit wall
- In the western pit wall area **6 of 7 drill holes returned assays that exceeded predicted inferred block model grades with an average increase of 24%** suggesting further opportunities for both resource upgrading and expansion in this area with additional drilling

Details of Resource Upgrade Effectiveness

Of the 19 inferred resource upgrade drill holes totalling 2,887 m **drill assays on average were 87% of predicted inferred block model grades¹**. Defense Metals highly is encouraged by the level of accuracy of the Company's block and geological models, given that inferred resources are based on limited geological evidence and sampling, sufficient to imply but not verify geological and grade or quality continuity.

Within the western pit wall area **6 of 7 drill holes returned assays that exceeded predicted inferred block model grades with an average increase of 24%**. These drill holes intersected mineralized intercepts that were generally higher grade than predicted and include a higher proportion of higher-grade dolomite carbonatite rocks than predicted by the PFS geological model, suggesting further opportunities for both resource upgrading and expansion in this area with additional drilling.

Within the southern pit area drill holes returned somewhat lower assays, 76% of predicted inferred block model grades, due to a local 20 m northward shift of the mineralized contact. However, notably drill hole **WI26-104** returned the highest-grade x width intercept of the 2026 drill campaign and yielded **drill assays 34% higher than predicted inferred block model grades**.

Drill Hole Assay Details

The resource upgrade drill holes **targeted two specific areas** hosting the majority of in pit inferred resources. The results released today include two holes totalling 322 metres targeting the **southern PFS ultimate pit wall**; in addition to eight holes totalling 1,380 metres along the **western pit wall** (in addition remaining assay results for **WI26-102** see *Defense Metals Corp. News release dated August 31, 2026*).

South pit wall drill hole highlights include:

Drill holes **WI26-102** and **WI26-103**, drilling outward from inside the Wicheeda Deposit. **WI26-102** collared into REE mineralized dolomite carbonatite yielded a higher-grade intercept **returning 3.25% TREO over 34.3 m, within a broader interval averaging 2.26% TREO over 91.4 m**. Hole **WI26-103** drilled at steeper dip on the same section returned **2.57% TREO over 87.7 m within a broader mineralized intersect averaging 2.13% TREO over 115.5 m (Table 1, and Figure 1)**.

Drill hole **WI26-104** drilling to the southwest and cutting obliquely across the southern margin of the Wicheeda Deposit yielded **the most significant grade x width intercept of the entire**

¹ The resource upgrade effectiveness compares actual drilled assay intervals to PFS within pit inferred mineral resource estimate (MRE) block model grades along the drill trace. Drill assay to block model comparisons are presented for reference purposes only and do not represent an MRE.

resource upgrade campaign intersecting a broad interval of mineralized dolomite carbonatite from surface returning **2.33% TREO over 153.2 m (Figure 2)**.

West pit wall highlights include:

West pit wall resource upgrade drilling targeted inferred resources via a fan of seven drill holes collared from a single setup along southwest to northwest azimuths. Drill holes **WI26-105** through **WI26-111** all intersected mineralized mixed dolomite carbonatite, xenolithic dolomite carbonatite and syenite intervals beneath variable overburden at low elevation along western margin of the Wicheeda Deposit (**Figure 3**).

A complete list of significant intercepts is presented in **Table 1** below; with notable highlights including:

- **WI26-109** returning **1.51% TREO over 66.8 m**; within a broader interval grading **1.00% TREO over 134.4 m**;
- **WI26-110** grading **2.10% TREO over 54 m**, within a broader interval averaging **1.21% TREO over 182.1 m**;
- **WI26-111** cutting **1.89% TREO over 122.55 m**

Table 1. Wicheeda REE Deposit 2026 Final Diamond Drill Intercepts²

Hole ID	From (m)	To (m)	Interval (m)	TREO ³ (%)	Ce ₂ O ₃ (%)	La ₂ O ₃ (%)	Nd ₂ O ₃ (%)	Pr 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)
WI26-102 (200/-45)	5.7	97.1	91.4	2.26	1.11	0.73	0.28	0.09	309	152	65	43	13	5
including	5.7	40.0	34.3	3.25	1.58	1.10	0.36	0.13	390	187	82	51	16	6
WI26-103 (200/-60)	2.5	118	115.5	2.13	1.03	0.68	0.26	0.09	324	157	70	40	13	5
including	2.5	90.15	87.65	2.57	1.25	0.84	0.31	0.11	380	181	81	41	15	4
WI26-104 (240/-45)	3.8	157	153.2	2.33	1.13	0.78	0.27	0.10	294	136	63	36	12	4
WI26-105 (230/-60)	14.6	99	84.4	1.29	0.63	0.41	0.16	0.05	184	95	42	39	10	6
including	34	70.5	36.5	1.77	0.87	0.57	0.21	0.08	238	120	52	46	13	6
WI26-106 (250/-50)	20	86	66	1.40	0.69	0.44	0.17	0.06	189	96	42	36	10	5
including	20	53	33	1.84	0.92	0.60	0.21	0.08	229	112	50	35	11	5
WI26-107 (250/-70)	10	115	105	1.43	0.70	0.46	0.18	0.06	199	99	43	31	9	4
including	10	64	54	1.73	0.85	0.57	0.21	0.07	227	109	49	29	9	3
WI26-108 (285/-45)	33.8	101	67.2	1.24	0.60	0.38	0.16	0.05	192	115	48	61	14	9
including	33.8	59.9	26.1	2.11	1.02	0.67	0.26	0.09	304	181	74	93	22	14

²The true width of REE mineralization is estimated to be 70-100% of the drilled interval.

³TREO % sum of CeO₂, La₂O₃, Nd₂O₃, Pr₆O₁₁, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃ and Ho₂O₃.

WI26-109 (285/-70)	11.2	145.6	134.4	1.00	0.49	0.31	0.13	0.04	155	81	35	30	8	4
<i>including</i>	11.2	78	66.8	1.51	0.74	0.48	0.19	0.06	222	111	50	35	10	5
WI26-110 (310/-45)	33	215.1	182.1	1.21	0.59	0.37	0.16	0.05	192	96	43	36	10	5
<i>including</i>	33	87	54	2.10	1.02	0.66	0.27	0.09	302	141	65	48	13	6
WI26-111 (310/-70)	11.45	134	122.55	1.89	0.92	0.62	0.23	0.08	250	120	51	37	11	5
WI26-114 (215/-55)	111	225.7	114.7	2.68	1.30	0.90	0.31	0.11	315	134	56	27	10	3

Hole **WI26-114** which drilled southwest across the northern Wicheeda Deposit cutting predominantly measured category resource blocks and was designed to provide additional reference mineralized dolomite carbonatite drill core. **WI26-114** intersected a **117 m interval of continuously mineralized dolomite carbonatite grading 2.68% TREO (Figure 3).**

The 2026 Wicheeda Project drill program comprised 31 core drill holes totalling 5,345 m inclusive of:

- 20 holes (3,136 m) of resource upgrade and infill drilling (includes hole WI26-114)
- 7 holes (1,507 m) pit slope geotechnical drilling
- 4 holes (702 m) waste rock geochemical drilling

Figure 1. South Pit Wall Drill Holes WI26-102 & WI26-103 - Cross Section Looking Southeast

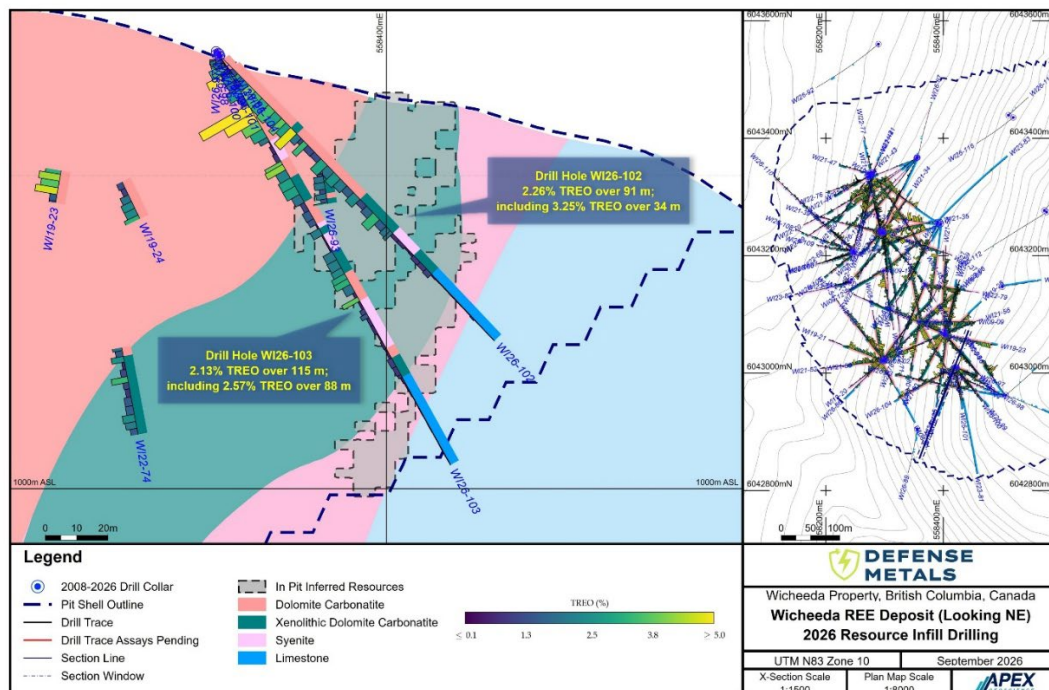


Figure 2. South Pit Wall Drill Hole WI26-104 - Cross Section Looking Northeast

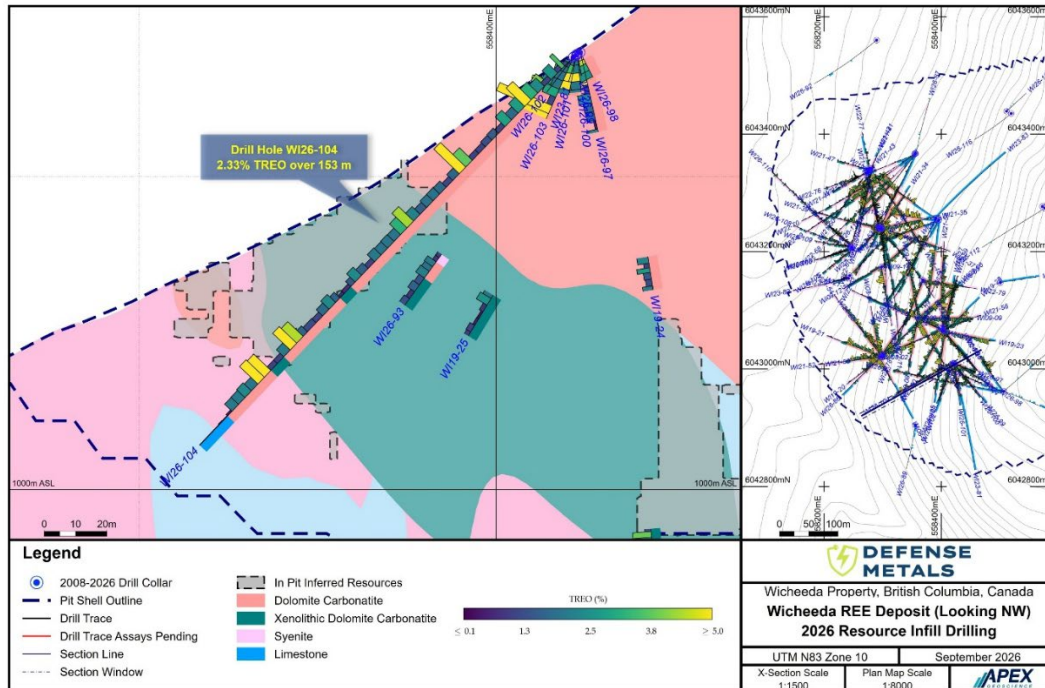
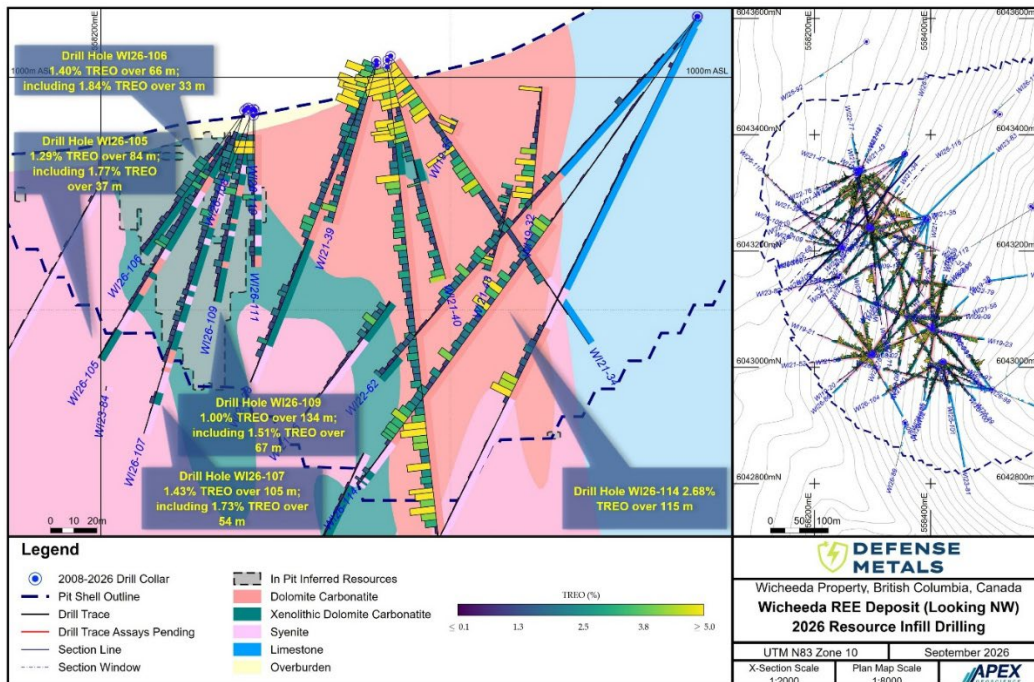


Figure 3. West Pit Wall Drill Holes WI26-105, WI26-106, WI26-107, WI26-109 & WI26-114 - Cross Section Looking Northwest



Methodology and Quality Assurance/Quality Control

The analytical work reported on herein was performed by ALS Canada Ltd. (“ALS”) at their Langley (sample preparation) and Vancouver (ICP-MS fusion), B.C. facilities. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the Defense Metals and the Qualified Person (“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. The QP and Defense Metals detected no significant QA/QC issues during review of the data.

Drill hole assay and inferred block model grades were compared by flagging drill database assay intervals and inferred resource blocks along the trace of each drill hole. The drilled length, number of samples and assay results were then compared to the predicted block model grades as TREO and individual REE on a grade x width basis to generate percentage increase or decrease.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheeda Project has been reviewed and approved by Kristopher J. Raffle, P.Geo. (B.C.), Principal and Consultant of APEX Geoscience Ltd. of Edmonton, Alberta, and a consultant to the Company, who is a “Qualified Person” as defined in NI 43-101

About Defense Metals Corp. and the Wicheeda Rare Earth Element Project

Defense Metals Corp. is an advanced rare earth elements (“REE”) development company focused on delivering strategically critical metals to the western world defence, high-technology, and clean energy supply chains. The Company’s primary asset is its 100%-owned Wicheeda REE deposit, located near Prince George, British Columbia, Canada.

The Wicheeda Project is one of the most advanced, undeveloped REE deposits in North America or Europe, featuring a robust mineral resource and mining reserve, as detailed in the Company’s 2025 Preliminary Feasibility Study (“PFS”; refer to Company News Release April 7th, 2025) prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The PFS shows the economic potential of the deposit and supports future project development.



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Defense Metals is committed to advancing the Wicheeda Project through the Feasibility Study stage, permitting, and ultimately into production, positioning the Company to become a reliable supplier of critical REEs that are essential to modern defence systems, advanced manufacturing, and energy-efficient technologies.

The PFS for the Wicheeda Rare Earth Element Project is preliminary in nature and includes numerous assumptions regarding metallurgy, capital and operating costs, and market conditions. Mineral reserves and the economic outcomes, as projected in the PFS, are subject to significant uncertainties, and there is no certainty that the results of the PFS will be realized. Additional studies, including a Feasibility Study, and permitting, are required before a production decision can be made for the Wicheeda Project.

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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. 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.