

Defense Metals Appoints Robin Jones as Vice President, Projects

Vancouver, British Columbia – January 21, 2026: Defense Metals Corp. (“Defense Metals” or the “Company”; TSX-V:DEFN / OTCQB:DFMTF / FSE:35D) is pleased to announce the appointment of Robin Jones as Vice President, Projects.

Mr. Jones is a senior mining executive and professional mechanical engineer with more than 30 years of international experience in the development and execution of complex mining and mineral processing projects. His experience spans feasibility studies, detailed engineering, construction, commissioning and operational readiness across multiple commodities, including rare earth elements (“REE”), uranium, copper, nickel and platinum group metals.

Most recently, Mr. Jones held senior project and operating roles with Northern Minerals Ltd., where he led the delivery of definitive feasibility studies and was responsible for the development, construction and operation of a heavy REE pilot plant. His background includes leadership of owner’s project teams, oversight of capital project execution, engagement with contractors and financiers, and management of regulatory and stakeholder interfaces in multiple jurisdictions.

Defense Metals believes Mr. Jones’ depth of technical and project delivery experience will be instrumental as the Company advances the Wicheada Project through its next stages of engineering and development.

Mark Tory, President and CEO of Defense Metals, commented: “We are very pleased to welcome Robin to Defense Metals. His extensive experience in rare earth project development, feasibility studies and project execution strengthens our technical leadership team and enhances our ability to advance Wicheada in a disciplined and value-focused manner.”

About Defense Metals Corp. and its Wicheada Rare Earth Element Project

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

The Wicheada Project is one of the most advanced undeveloped rare earth deposits in North America or Europe, featuring a robust mineral resource and mining reserve, as detailed in the Company’s 2025 Pre Feasibility Study (“PFS”) (refer Company News Release April 7th, 2025) prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI43-101”). The PFS, showed the economic potential of the deposit, supporting future project development.



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Defense Metals is committed to advancing the Wicheeda Project through the |Feasibility Study (“FS”) stage, permitting, and eventually into production positioning the Company to become a reliable supplier of critical rare earths that are essential to modern defence systems, advanced manufacturing, and energy-efficient technologies.

The Company’s shares trade on the TSX Venture Exchange (TSXV: DEFN), the OTCQB Venture Market (DFMTF) and the Frankfurt Exchange (FSE: 35D).

The PFS for the Wicheeda Rare Earth Element Project, prepared in accordance with NI 43-101 is preliminary in nature and includes numerous assumptions regarding metallurgy, capital and operating costs, and market conditions.

Mineral reserves and the economic outcomes 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 Definitive Feasibility Study (DFS) and permitting work, are required before a production decision can be made.

For further information, please visit www.defensemets.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, the process flowsheet and other matters. 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



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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.