

DEFENSE METALS CORP. GRANTS STOCK OPTIONS

Vancouver, British Columbia – December 27, 2019: Defense Metals Corp. (“**Defense Metals**” or the “**Company**”) (TSX-V: DEFN/ DFMTF: OTCQB / 35D: FSE) announces the granting of incentive stock options (“**Options**”) to certain of its directors, officers and consultants to purchase up to an aggregate 1,250,000 common shares of the Company at a price of \$0.16 per common share for a period of five (5) years. 150,000 Options granted to Bluesky Corporate Communications Ltd. will vest in stages over a period of 12 months in equal portions every three months starting on the date of grant. The remaining Options vest on the date of grant.

About Defense Metals Corp.

Defense Metals is an advanced 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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Cautionary Statement Regarding Forward Looking Information

This news release includes certain statements that constitute “forward-looking information or statements” within the meaning of applicable securities law, including without limitation, Defense Metals’ plans for its properties/projects, and other statements relating to the technical, financial and business prospects of Defense Metals, 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 express 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 and elements, 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 and development 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.

The forward-looking statements included in this news release 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.