

Congress of the United States

Washington, DC 20515

June 2, 2026

Ms. Susan Wiles
Chief of Staff
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear Ms. Wiles:

We write to demand a full explanation for what appears to be an egregious example of Trump administration corruption involving the White House delivering a lucrative Defense Department loan to a company with financial ties to the Trump family.

In January 2026, Senators Warren, Blumenthal, and Kim wrote to the Department of Defense (DoD or “the Department”) regarding concerns that the Department had provided 1789 Capital – a venture capital firm joined by Donald Trump, Jr. as a partner soon after President Trump’s election¹ – with hundreds of millions of dollars’ worth of contracts and loans.² The initial findings of this investigation were deeply troubling – they revealed that DoD “appears to be oblivious to – and therefore unable to address – the potential for corruption created by the Trump family’s investments in companies that stand to benefit financially from taxpayer-funded, DoD contracts.”³

Now we write because a new report appears to indicate corruption playing out behind closed doors at the White House and Pentagon. The most valuable DoD award to date for 1789 Capital is a \$620 million loan to Vulcan Elements. The company is a small, rare-earth start-up that creates magnets for use in drones and radar systems, which received an investment of undisclosed size from 1789 Capital just three months prior to being approved for the DoD loan.⁴ The \$620 million loan was the largest ever made by the Office of Strategic Capital (OSC)⁵,

1 New York Times, “Donald Trump Jr. Is Joining a Venture Capital Firm,” Theodore Schleifer, November 11, 2024,

<https://www.nytimes.com/2024/11/11/us/donald-trump-jr-firm.html>.

2 Letter from U.S. Senators Elizabeth Warren, Richard Blumenthal, and Andy Kim to Secretary of Defense Pete Hegseth, January 22, 2026,

https://www.warren.senate.gov/imo/media/doc/warren_letter_to_dod_on_trump_jrpentagoncontracts.pdf.

3 Letter from U.S. Senators Elizabeth Warren and Richard Blumenthal to Secretary of Defense Pete Hegseth, March 24, 2026, https://www.warren.senate.gov/imo/media/doc/follow-up_letter_from_senators_warren_blumenthal_to_secretary_hegseth_on_trump_jrconflictsofinterest.pdf.

4 ProPublica, “The White House Intervened to Get a \$620 Million Deal for a Company Tied to Donald Trump Jr.,” Robert Faturechi, May 28, 2026, <https://www.propublica.org/article/donald-trump-jr-vulcan-deal-white-house>.

5 Financial Times, “Donald Trump Jr-backed start-up scores \$600mn US federal government deal,” Alex Rogers and Joe Miller, December 3, 2025, <https://www.ft.com/content/952f37ba-78b4-42a4-8d1b-2258de65f2c0?>

worth twice Vulcan Elements' entire valuation, and after the award, "estimates of its valuation grew tenfold"⁶ – an immediate windfall for the President's son.

The new report from ProPublica indicates that Vulcan's approval for this loan came amid White House interference in the process.⁷ Specifically, according to this report, "interviews and Defense Department records reviewed by ProPublica show that the request to loan hundreds of millions of dollars to the firm linked to Trump Jr. was made by Peter Navarro, a White House adviser to President Donald Trump and a friend of Trump Jr.'s," and that Navarro's prodding prompted staff to "move at an unusually rapid pace...work[ing] late nights and with little sleep to get the loan through in a matter of weeks."⁸

In addition to the \$620 million loan, Vulcan also landed \$10 million in direct contracts with DoD and received a \$50 million equity investment from the Department of Commerce ("Commerce").⁹

The American public – and service members that are in harm's way – expect that the DoD contracting process is fair, unbiased, and competitive to ensure that only the best companies, providing only the best products, receive taxpayer dollars. But if this report is accurate, it reveals a staggering level of corruption and influence peddling that superseded this process, enriching the President's son at the expense of U.S. national security and taxpayer dollars.

These revelations about White House influence over DoD contracting come amid a firehose of corruption surrounding the Trump Administration and Department, raising concerns about inappropriate White House involvement in other U.S. government investments that have or could enrich Trump Jr.. PsiQuantum, a quantum chip start-up backed by 1789 Capital, received a \$10.8 million Pentagon contract in April 2025, and Commerce recently took a \$100 million equity stake in the company.¹⁰ Separate reporting suggests that the Trump administration is considering

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6 Vulcan Elements, "Vulcan's Series A," August 13, 2025, <https://vulcanelements.com/vulcans-series-a/>;

ProPublica, "The White House Intervened to Get a \$620 Million Deal for a Company Tied to Donald Trump Jr.," Robert Faturechi, May 28, 2026, <https://www.propublica.org/article/donald-trump-jr-vulcan-deal-white-house>.

7 ProPublica, "The White House Intervened to Get a \$620 Million Deal for a Company Tied to Donald Trump Jr.," Robert Faturechi, May 28, 2026, <https://www.propublica.org/article/donald-trump-jr-vulcan-deal-white-house>.

8 *Id.*

9 DefenseNews, "Vulcan Elements wins Pentagon deals as \$65M round fuels expansion," Jen Judson, August 25, 2025, <https://www.defensenews.com/industry/2025/08/25/vulcan-elements-wins-pentagon-deals-as-65m-round-fuels-expansion/>; U.S. Department of Defense, "Office of Strategic Capital Agrees to Joint \$700M Conditional Loan Commitment with Vulcan Elements and ReElement Technologies," press release, November 21, 2025, <https://www.war.gov/News/Releases/Release/Article/4339788/office-of-strategic-capital-agrees-to-joint-700m-conditional-loan-commitment-wi/>.

10 PsiQuantum, "PsiQuantum Announces \$10.8M Contract with Air Force Research Laboratory to Deliver Novel Quantum Chip Capabilities to the U.S. Air Force," press release, April 15, 2025, <https://www.psiquantum.com/news-import/psiquantum-afri-omega>; National Institute of Standards and Technology, "Department of Commerce Announces Letters of Intent With 9 Companies for \$2 Billion to Accelerate U.S. Leadership in Quantum Computing," May 21, 2026, <https://www.nist.gov/news-events/news/2026/05/department->

using a combination of OSC loans and equity investments to fund a group of drone companies, including Unusual Machines.¹¹ The drone company “counts Donald Trump Jr. as a shareholder and advisory board member.”¹² Even *reports* that the Trump administration is in talks with Unusual Machines have benefited Trump Jr. – after the story broke, Unusual Machines’ stock value increased by more than 50 percent.¹³

Congress and the public deserve answers about whether the White House is rigging or intervening in Pentagon contracting decisions in order to benefit the President’s family, and if so, who is responsible and how this impacts national security and the expenditure of taxpayer dollars. We, therefore, request that you provide answers to the following questions by no later than June 16, 2026:

Questions

1. Did Mr. Navarro contact the Pentagon regarding the OSC loan to Vulcan Elements?
 - a. If so, at whose direction?
 - b. With which individuals did Mr. Navarro communicate?
 - c. What was the nature of these communications?
 - d. What justification did Mr. Navarro offer for his interest in extending an OSC loan to Vulcan Elements?
 - e. What ethics review occurred at the White House before the contact was made?
 - f. Was the President aware of or involved in Mr. Navarro’s outreach to the Pentagon?
 - g. Were other White House officials aware of or involved in Mr. Navarro’s outreach?
2. Has Mr. Navarro separately spoken with Pentagon or Commerce officials regarding other companies in which 1789 Capital has invested, or Donald Trump Jr. or Eric Trump has a stake, including PsiQuantum and Unusual Machines? If so, please list the timing, nature, and substance of each conversation.
3. Did any other White House or administration figure contact the Pentagon with regard to the Vulcan Elements loan?
 - a. If so, who?
 - b. What was the nature of these discussions?
 - c. Which Pentagon officials were contacted?
4. Has any White House or administration official communicated with Pentagon or Commerce officials regarding other companies in which 1789 Capital has invested, or Donald Trump Jr. or Eric Trump has a stake, including PsiQuantum and Unusual Machines? If so, please list the timing, nature, and substance of each communication.

[commerce-announces-letters-intent-9-companies-2-billion.](#)

11 The Wall Street Journal, “The Trump Administration Is in Talks to Fund U.S. Drone Companies,” Heather Somerville and Amrith Ramkumar, May 27, 2026, <https://www.wsj.com/politics/national-security/trump-us-drone-company-funding-cadef1f7?st=ic4Bru>.

12 *Id.*

13 Investor’s Business Daily, “Drone Stocks Jump As Trump Administration Pursues Funding Deals,” Harrison Miller, May 28, 2026, <https://www.investors.com/news/drone-stocks-funding-trump-administration-equity-stakes-umac-neros-pentagon-dod/>.

5. Please provide a list of all meetings, calls, and correspondence between White House officials and the Pentagon offices responsible for contracting decisions – including the Office of Strategic Capital and the Office of the Under Secretary of Defense for Acquisition and Sustainment – regarding Vulcan Elements, Unusual Machines, and PsiQuantum.
6. Please list all meetings, calls, and correspondence White House officials have had with 1789 Capital employees or investors from November 5, 2024, to the present day.
7. Please provide a list of all meetings, calls, and correspondence between White House officials and defense officials or Commerce officials regarding specific companies, contracts, and investment decisions for any company in which 1789 Capital, Donald Trump Jr., or Eric Trump has an equity stake. This includes but is not limited to:
 - a. Vulcan Elements
 - b. Unusual Machines
 - c. PsiQuantum
 - d. Cerebras Systems
 - e. Firehawk Aerospace

Sincerely,



Elizabeth Warren
United States Senator



Richard Blumenthal
United States Senator



Jason Crow
Member of Congress



Mazie K. Hirono
United States Senator



Mike Levin
Member of Congress