

US Tungsten Corporation Provides Corporate Update

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HENDERSON, Feb. 21, 2013 - [US Tungsten Corporation](#) ("US Tungsten" or "USTU"), (OTCQB:USTU), a company focused on becoming a near-term North American tungsten producer with the re-development of the historically productive Calvert Mine in SW Montana, would like to update investors on recently disclosed material corporate events.

Effective October 1, 2012, US Tungsten Corporation (the "Company") entered into a Property Option Agreement (the "Agreement" or "Option") with Paul and Ted Antonioli (the "Optionor") to clarify and confirm the rights and obligations of the Company and the Optionor pursuant to the terms of the Agreement.

Once exercised, and pursuant to the terms of the Option, the Company would be responsible for the following obligations, on or before the corresponding dates:

\$5,000 by June 18, 2012;
\$5,000 by October 1, 2012;
\$15,000 by June 18, 2013;
\$20,000 by June 18, 2014;
\$25,000 by June 18, 2015;
\$30,000 by June 18, 2016
\$35,000 by June 18, 2017;
\$40,000 by June 18, 2018;
\$45,000 by June 18, 2019;
\$50,000 by June 18, 2020;
\$50,000 each subsequent year until an aggregate of \$1,000,000 has been paid to Optionor.

ROYALTY AGREEMENT:

Upon commencement of commercial production of the Property, the Company shall pay the Optionor a Net Smelter Return Royalty equal to 2% of Net Smelter returns. The Company may, within 9 months after commencement of commercial production acquire one point eight percent (1.8% of the total 2%) of the NSR Royalty from the Optionor for \$1,500,000.

INCREASES TO LAND POSITION:

On October 9, 2012 US Tungsten completed the registration and acquisition of 65 newly staked mineral claims located in Calvert, Montana. The claims were registered on behalf of the Company with the U.S. Department of the Interior, Bureau of Land Management, at a cost of \$12,285. The claims span approximately 1,343 acres and are contiguous with the three claims that constitute the Company's recently optioned Calvert Property. The Option Agreement for the Calvert Property was disclosed in our report on Form 8-K filed on October 24, 2012. The newly acquired claims will form part of the Calvert Property for the purposes of that Option Agreement and will be subject to a 2% net smelter royalty.

PAST PRODUCTION, HISTORY, AND POTENTIAL:

The company's key Montana project is the 1,405-acre Calvert tungsten property, located in Beaverhead county, southwest Montana. Originally mined in the 1950s during the tungsten boom, the open pit Calvert mine produced 102,800 tons of tungsten ore from 1956 until August 1957 when the U.S. government's purchasing program was terminated. During its lifetime, the mine produced a total of 113,000 tons of ore which yielded 2,550,000 pounds of 1.1% tungsten concentrate (Geach 1972; Krohn and Weist 1977). Considerable ore could remain, as the property was never thoroughly explored or mined.

Access to the property is by well-maintained paved and gravel roads. The nearby towns of Dillon and Butte offer supplies and skilled labor.

Matthew Markin, President -- US Tungsten commented:

"Going into this transaction we knew the Calvert Mine was a prolific past-producer; which is the first principal of our business plan-acquire tungsten properties with past production and undisturbed reserves in place. Add to this the blue-sky of our newly staked claims surrounding our proven areas, and we feel USTU is a great opportunity.

"Tungsten prices have quietly outpaced the rise in gold since the market crash in 2008. Tungsten also has serious supply concerns, which may further add to these increases. More and more uses for this strategic metal are being discovered all the time.

"Couple this with our growing Management team and Board of Directors, and we feel we have something impressive in the small group of tungsten companies out there.

"We encourage all current and potential Shareholders to learn more about the tungsten market on our website (www.ustungsten.com) under the "Investors" and "Tungsten" sections.

ABOUT US TUNGSTEN CORP:

[U.S. Tungsten Corp.](#) was built upon one mandate: The best way to solve the looming crisis in domestic tungsten supplies is to find tungsten right here at home.

As a result, US Tungsten has assembled a team of tungsten experts who are skilled and experienced in the exploration of this specialty metal. The company's initial focus is in the western US where tungsten was mined in the past, and is also home to many discoveries that remain undeveloped. The last tungsten mine in the US closed in 2000 and no domestic tungsten mining has occurred since. Historic tungsten mines and occurrences are found in the West, particularly in Montana, California, Nevada, Colorado and Arizona.

Beginning early in 2012, the company launched their specialty metals search in Montana. US Tungsten's first acquisition was a property in the western portion of the state where historical mining has produced high grade tungsten through 1956 - 1957. Following our initial prospecting and assessment, we plan to conduct initial exploration in 2012 and 2013.

US Tungsten's goal is to expand our holdings through aggressive prospecting and staking across the western U.S, building a domestic, secure project portfolio of tungsten and other specialty metals projects.

For further information, please visit the company's website: www.ustungsten.com

SAFE HARBOR STATEMENT:

"Forward-looking statements", as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future including, but not limited to, additional acquisitions. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration. US Tungsten, Corp. assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our current and periodic reports filed from time-to-time with the Securities and Exchange Commission.

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