North American Tungsten Completes Loan Arrangement with Existing Customer

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 20, 2013) - **North American Tungsten Corporation Ltd. (TSX VENTURE:NTC)** ("NTC" or "the Company") announces the completion of a USD\$2.5 million loan with a customer and has rolled in an existing USD\$2.2 million advance from the customer into the loan arrangement. The combined loan of USD\$4.7 million matures on December 31, 2018, bears interest of 3.0% per annum with quarterly interest payments commencing on March 31, 2014. Equal principal repayments of USD\$293,750 per quarter commence on March 31, 2015 and continue each quarter thereafter with the final payment on December 31, 2018. The loan agreement contemplates an election right for a conversion of the indebtedness to a convertible note subject to receipt of applicable regulatory approvals. The loan is secured by a subordinate charge on the Company's Mactung property.

Kurt Heikkila, chairman and CEO, commented, "The arrangement strengthens the relationship with one of our important customers and we are pleased by the continued support."

ABOUT NORTH AMERICAN TUNGSTEN CORPORATION LTD.

The Company is a publicly listed Tier 1 Junior Resource Company engaged primarily in the operation, development, and acquisition of tungsten and other related mineral properties in Canada. The Company's 100% owned Cantung mine and Mactung development project make it one of the few tungsten producers with a strategic asset in the western world. Mactung is one of the world's largest known undeveloped high grade tungsten-skarn deposits.

ON BEHALF OF THE BOARD OF DIRECTORS

Kurt Heikkila, Chairman & Interim CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note: The Company relies upon litigation protection for "forward-looking" statements.

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statements. Accordingly, readers should not place undue reliance on forward-looking statements contained herein and in North American Tungsten Corporation Ltd.'s other filing incorporated by reference.

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Contact

North American Tungsten Corporation Ltd. Investor Contact +1.604.684.5300 +1.604.684.2992 info@natungsten.com

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