VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 9, 2015) - North American Tungsten Corporation Ltd. (TSX VENTURE:NTC) ("NATC" or the "Corporation") announced today that it has commenced restructuring proceedings pursuant to an Initial Order granted by the Supreme Court of British Columbia under the *Companies' Creditors Arrangement Act* ("CCAA") earlier today.

The need for NATC to restructure under the CCAA is attributable to a number of factors including the continuation of low prevailing market prices of APT, high debt service payments, insufficient capitalization, and recent operational issues. Although the Corporation is currently unable to meet all of its past obligations and ongoing financing costs, NATC expects that a financial restructuring will enable it to continue to operate as a going concern and preserve value for stakeholders.

The Corporation has obtained CCAA protection for an initial period of 30 days, expiring on July 9, 2015 and the Court has set a further hearing date of July 8, 2015 at which time an extension of the protection under the CCAA will be sought. While under CCAA protection, creditors and others are stayed from pursuing any claims or enforcing any rights against NATC. During this time, it is intended that NATC's operations will continue uninterrupted and all obligations to employees and suppliers of goods and services provided after the filing date will be met.

Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. has been appointed as monitor in the CCAA proceeding (the "Monitor").

All inquiries regarding the CCAA proceeding should be directed to the Monitor (Marianna Lee, (604) 639-0845). Information about the Corporation's CCAA proceeding, including all Court Orders and the Monitor's reports, will be available on the Monitor's website at www.alvarezandmarsal.com/northamerican.

NATC also announced that Brian Abraham resigned from the Board of Directors. The Board of Directors thanked Brian for his lengthy and ongoing service to the Company.

On behalf of the Board of Directors

Kurt Heikkila

Chairman & CEO

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.

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.

Safe Harbour Statement under the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation: Except for the statements of historical fact contained herein, the information presented contains "Forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and similar Canadian legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," "believes," or variation of such words and phrases that refer to certain actions, events or results to be taken, and other factors which may cause the actual results, performance or achievements of North American Tungsten Corporation Ltd. To be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual results of reclamation activities, the estimation or realization of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, future prices of commodities, possible variations in ore grade or recovery rates, efficacy and efficiency of milling process, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes and other risks in the mining industry. Although North American Tungsten Corporation Ltd. has attempted to identify important factors that could cause actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such 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.

Contact

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