

American Tungsten Corp. Compiles Historical Drilling Data for IMA Mine Project in Idaho, USA

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Vancouver, Feb. 05, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB:DEMRF) (FSE:RK9) ("American Tungsten" or the "Company") announces that it has completed initial compilation and assessment of historical drillhole information from Gentor Resources, Inc. ("Gentor"). Gentor drilled 13 holes on the IMA Mine property in 2007 and 2008 totalling 22,088 feet. Information from the historical drilling program is well documented by digital and printed records and existing drill core.

"Historical drilling and exploration work on the property is a significant asset to the IMA tungsten project," said Murray Nye, CEO American Tungsten Corp. "We are pleased with our review of the Gentor data and believe it can be comprehensively validated and used to support future reports and studies."

The IMA Mine is a past producing underground tungsten mine situated on 22 patented claims located in East Central Idaho. Between 1945 and 1957, the property produced approximately 199,449 MTUs of WO₃ and was subsequently explored for molybdenum and tungsten by various operators between 1960-2008(1).

Records from Gentor's 2007-2008 drilling program consist of drilllogs, ½ sawn drillcore, survey and sample records, assay certificates and QA-QC data. American Tungsten compiled the Gentor drilling records and assay data obtained directly from the assay lab into an electronic database and completed initial verifications and validations. Significant tungsten intercepts in historical drillcore were also reviewed by American Tungsten geology staff and independent QPs while on-site January 14-16th, 2025.

Gentor explored the IMA Mine in 2007 and 2008, principally for molybdenum. However, drilling intersected significant tungsten as well. In addition to historical molybdenum intercepts, significant tungsten intercepts in quartz veins, as previously reported by Gentor, include:

- Hole IMA-21: 20.5 feet grading .058% MoS₂, .394% W, 1 oz/ton Ag, .111% Cu (copper), .416% Pb (lead) and .106% Zn (zinc) from 336 feet to 356.5 feet.(2,4)

- and 9.5 feet grading .326% W, .96 oz/ton Ag, .145%Cu, .263% Pb, and .328% Zn from 1212.4 to 1221.9 feet. (2,4)

- Hole IMA-23A: 10 feet grading 1.448% MoS₂, .583% W, 4.22 oz/ton Ag, .264% Cu from (1400 ft – 1410 ft). (3,4)

- Hole IMA-24: 7.1 feet grading .021% MoS₂, .483% W, 1.03 oz/ton Ag, .079% cu and .361% Zn from 661 feet to 668.1 feet. (3,4)

In addition to those reported historically, American Tungsten has identified numerous significant additional vein intercepts in legacy drilling data sets and plans to undertake a comprehensive verification program to validate the results. Neither American Tungsten, nor its Qualified Person, has done sufficient work to verify historical drillhole information. American Tungsten is not treating the historical drillhole information as current drilling results. Historical drillhole results are believed to be substantially factual and relevant in that they demonstrate the tenor of exploration targets on the property.

ABOUT AMERICAN TUNGSTEN CORP.

American Tungsten Corp. (previously Demesne Resources Inc.) is a Canadian-based company involved in the acquisition and exploration of magnetite mineral properties. The Company's Star Project consists of five contiguous mineral titles covering an area of approximately 4,615.75 hectares located in the Skeena Mining Division, British Columbia, Canada. The Company has entered into an option agreement pursuant to which it is entitled to earn an undivided 100% interest in the Star Project. American Tungsten has also entered into an option agreement, pursuant to which it can acquire a 100% interest (subject to a 2% royalty) in and to the IMA Mine Project, a past producing underground tungsten mine situated on 22 patented claims located in East Central, Idaho, United States.

ON BEHALF OF THE BOARD OF DIRECTORS:

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "expects", "plans", "anticipates", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Forward looking statements in this news release include statements respecting: (i) the IMA Mine Project and the mineral prospects thereon, (ii) the Company's performance of its obligations under the Option Agreement, and the exercise of the option thereunder, and (iii) the Company's planned activities on the IMA Mine Project. Factors that could cause the actual results to differ materially from those in forward-looking statements include the receipt of regulatory approvals, market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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Technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 — Standards of Disclosure for Mineral Projects ("NI-43-101"). Austin Zinsser, P.G., SME-RM, Vice President, Exploration for the Company, and a Qualified Person as defined by NI-43-101, has reviewed and approved the scientific and technical information in this Presentation.

1Bradley Mining Company, 1958; Summarized Information on IMA Mine, Lemhi Co, Patterson, Idaho.

Company Report, 6p.

2 January 9, 2008 , Gentor Intercepts Significant Molybdenum, Tungsten And Silver Mineralization At Its Idaho Moly Project

3 February 28, 2008, Gentor Receives Assay Reports Indicating High Grade Moly, Tungsten And Silver Mineralization

4 Drillholes may be oriented oblique to structures and may not be representative of true-width of mineralization. True width is unknown.

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