

# American Tungsten Corp. Announces Potential Partnership for Processing & Milling in Philipsburg, Montana

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Vancouver, Feb. 18, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB:DEMRF) (FSE:RK9) ("American Tungsten" or the "Company") is pleased to announce that it has entered into a non-binding letter of availability (the "LOA") with Contact Mining Company ("Contact Mining") to potentially process and mill the Company's tungsten mineralized material at the Contact Mill in Philipsburg, Montana.

The Contact Mill has a 1,000 ton per day milling capacity and a Knelson Gravity Concentrator for minerals that respond to gravity separation, such as scheelite and hubnerite tungsten bearing phases characteristic of IMA Mine mineralization. The mill is also equipped with dual flotation circuits to produce various sulfide concentrates. Historically, the IMA Mine utilized combined gravity-concentration, flotation and magnetic-separation circuits to produce a tungsten concentrate averaging 66-67% WO<sub>3</sub> and a argentiferous sulfide concentrate<sup>(1)</sup>.

The LOA represents a significant milestone for American Tungsten's plans to onshore tungsten production capabilities in the United States through its IMA Mine project and further strengthens the Company's national footprint and processing capabilities. The Company plans to undertake engineering trade off studies and metallurgical testing to assess the technical and economic feasibility of off-site processing at the Contact Mill.

"We are excited to partner with Contact Mining," said Murray Nye, CEO of American Tungsten. "Joining forces with Contact Mining is a tremendous opportunity for us and marks an important milestone for our efforts to build out a full, end-to-end supply process for tungsten in the United States."

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 WO<sub>3</sub> and was subsequently explored for molybdenum and tungsten by various operators between 1960-2008<sup>(2)</sup>.

## 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.

Social media links:

LinkedIn: <https://www.linkedin.com/company/americantungstencorp/>

X: <https://x.com/amtungsten>

Facebook: <https://www.facebook.com/americantungsten>

Instagram: <https://www.instagram.com/americantungstencorp/>

YouTube: <https://www.youtube.com/@americantungstencorp>

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.

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.

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. Technical information regarding the Contact Mill was provided by Contact Mining.

*1. US Bureau of Mines, 1943., Methods and Costs of Concentrating Hubnerite Ores at the IMA Tungsten Mine, Lemhi Co, Idaho, Information Circular C. 7230,*

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

*Company Report, 6p.*

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