

# American Tungsten Announces Non-Brokered LIFE Offering of Shares

19.02.2025 | [GlobeNewswire](#)

Vancouver, Feb. 18, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB: DEMRF) (FSE: RK9) (the "Company" or "American Tungsten") is pleased to announce that it will proceed with a non-brokered private placement under the Listed Issuer Financing Exemption (as defined herein) of 1,250,000 common shares in the capital of the Company (the "Offered Shares") at a price of \$1.60 per Offered Share for gross proceed of \$2,000,000 (the "LIFE Offering").

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the LIFE Offering is being made to purchasers resident in all provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws.

There is an offering document (the "Offering Document") related to the LIFE Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.americantungstencorp.com](http://www.americantungstencorp.com). Prospective investors should read this Offering Document before making an investment decision.

The Company intends to use the net proceeds from the LIFE Offering for property payments, property exploration, marketing and for general working capital.

The closing of the LIFE Offering may occur in one or more tranches and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Canadian Securities Exchange (the "CSE"). Completion of the LIFE Offering is subject to the Company raising minimum gross proceeds of at least \$2,000,000.

In connection with the LIFE Offering, the Company will pay finders' fees of up to 7.0% of the gross proceeds raised by the Company from the sale of Offered Shares to subscribers directly introduced to the Company by eligible finders. In addition, the Company will issue to eligible finders non-transferable finders' warrants of up to 7.0% of the number of Offered Shares sold in the LIFE Offering. Each finders' warrant will entitle the holder to acquire one common share of the Company at a price of \$1.60 per share for a period of twelve (12) months from the date of issuance.

The securities issued pursuant to the LIFE Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

## ABOUT AMERICAN TUNGSTEN CORP.

American Tungsten Corp. (previously Demesne Resources Inc.) is a Canadian-based company involved in the acquisition and exploration of mineral properties. The Company's magnetite 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. In addition, the Company has acquired surrounding mining rights at its IMA Mine Project through the staking of 113 WMO federal lode mining claims covering an area of 1,988.6 acres (804.75ha).

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>

ON BEHALF OF THE BOARD OF DIRECTORS:

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OTCQB:DEMRF  
FSE:RK9

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 "expects", "plans", "anticipates", "believes", "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 completion of the LIFE Offering as described herein or at all, and (ii) the use of net proceeds of the LIFE Offering. 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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