

# American Tungsten Corp. Joins U.S. Defense Industrial Base Consortium

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Vancouver, March 04, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB:DEMRF) (FSE:RK9) ("American Tungsten" or the "Company") is pleased to announce that the Company's application to the U.S. Defense Industrial Base Consortium (the "DIBC") has been approved. The DIBC is managed by Advanced Technology International ("ATI") on behalf of the U.S. Department of Defense (the "DoD"). The DIBC aims to expand and diversify the defense industrial base in the U.S., enable private-sector businesses to work in partnership with the U.S. Government, provide non-dilutive financing for key contractors, and provide the U.S. Government access to commercial solutions for defense requirements.

Critical metals, including tungsten, are considered essential for the U.S. defense industrial base, and the U.S. Government is engaged in strategic planning, initiatives, and funding to ensure it can access and onshore domestic production capabilities and supply.

Recently, U.S. Government agencies, including the DoD, and Canadian Government agencies have awarded funding to advance North American tungsten projects. In December 2024, [Fireweed Metals Corp.](#) (TSXV:FWZ) was awarded US\$15.8 million from the DoD and C\$12.9 million from the Government of Canada to support its critical minerals projects at Macmillan Pass, Yukon Territory<sup>(1)</sup>.

American Tungsten has engaged with the DoD in connection with advancing its flagship tungsten project in Idaho, U.S., the IMA Mine, and exploring potential non-dilutive financing awards. Tungsten is classified as a critical mineral by the U.S. government, owing to its use in high-strength applications such as defense, aerospace, mining, and high-performance industrial manufacturing. Recognizing tungsten as a critical metal in need of domestic sources, the DoD directed American Tungsten to join the DIBC to move ahead with further discussions and opportunities.

"We are excited to have been accepted by DIBC and see obtaining our membership as a key milestone in our path to advancing our Company's strategic initiatives," said Murray Nye, CEO of American Tungsten. "We believe that our flagship tungsten project, the IMA Mine, represents a strong opportunity for the DoD to quickly onshore domestic production capabilities of this critical metal, and we look forward to continuing our discussions."

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. 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/americantungstencorp/>

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

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

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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 "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.

1.

<https://fireweedmetals.com/fireweed-metals-corp-awarded-up-to-c35-4-m-in-joint-us-canadian-government-funding-to-a>

2. *Bradley Mining Company, 1958; Summarized Information on IMA Mine, Lemhi Co, Patterson, Idaho. Company Report, 6p.*

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