

# American Tungsten Corp. Announces Intention to Commence Normal Course Issuer Bid

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Vancouver, March 17, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB:DEMRF) (FSE:RK9) ("American Tungsten" or the "Company") is pleased to announce its intention to commence a normal course issuer bid (the "NCIB"), under which it may purchase up to an aggregate of 500,000 common shares of the Company ("Common Shares"), representing approximately 2% of the 25,932,806 issued and outstanding Common Shares.

The Company may purchase Common Shares under the NCIB over a 12-month period beginning on March 24, 2025. All Common Shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange (the "CSE") at the prevailing market price of the Common Shares at the time of purchase and in accordance with the policies of the CSE and applicable Canadian securities laws.

The Company will fund the purchases of Common Shares under the NCIB with cash on hand. The exact timing and amount of any purchases of Common Shares made pursuant to the NCIB will depend on market conditions and other factors. The Company is not obligated to acquire any Common Shares and may suspend or discontinue purchases under the NCIB at any time. Any Common Shares purchased by the Company under the NCIB will be cancelled upon their purchase.

Subject to the maximum number of Common Shares which may be purchased under the NCIB, the Company may purchase under the NCIB up to such number of Common Shares equal to 2.0% of its issued and outstanding Common Shares over any 30-trading day period.

The Company intends to commence the NCIB as it believes that the market price of the Common Shares may not fully reflect the value of its business and prospects, and as such it believes that purchasing its own Common Shares for cancellation is an appropriate strategy for increasing long-term shareholder value and represents an appropriate use of the Company's financial resources.

The Company has appointed Haywood Securities Inc. to co-ordinate and facilitate the NCIB transactions on its behalf.

## 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 21 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/americanungstencorp>

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

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

ON BEHALF OF THE BOARD OF DIRECTORS:

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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 contains forward-looking statements and forward-looking information within the meaning of applicable securities laws including, but not limited to, statements with respect to the timing of the commencement and cessation of the NCIB, the means by which the Company will fund the purchases of Common Shares pursuant to the NCIB, and the Company's belief that purchasing its Common Shares under the NCIB is an appropriate strategy for increasing long-term shareholder value and represents an appropriate use of the Company's financial resources. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this press release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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