American Tungsten Corp. Extends Strike Length of Tungsten Mineralization at IMA Mine, Idaho, US

25.03.2026 | Newsfile

American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90) ("American Tungsten" or the "Company") announces initial drilling results from the second drill station on the D-Level of the IMA Mine, Lemhi County, Idaho. Significant tungsten-silver intercepts in all drillholes demonstrate continuity of the polymetallic vein system along strike to the northwest and up-dip from areas of historical mining.

Drill Result Highlights:

- 28.3 ft grading 0.39% WO_3 and 1.08 oz/t Ag in hole AT25-08, including 5.5 ft of 0.82% WO_3;
- 26.2 ft grading 0.33% WO_3 and 1.62 oz/t Ag in hole AT25-09, including 3.2 ft of 1.03% WO_3; and
- 10 ft grading 0.80% WO_3 and 1.91 oz/t Ag in hole AT25-10.

"The results from the second drill station on the D-Level further reinforce the continuity and scale of the tungsten-silver vein system at the IMA Mine," said Ali Haji, CEO of American Tungsten Corp. "The consistent mineralization widths encountered across all drillholes support our understanding of the vein geometry and its extension up-dip and along strike from historical workings. These results provide continued confidence as we systematically advance drilling to define a modern, mineable resource."

Recent drilling results include initial assays from the second underground drill station on the D-level of the IMA Mine, as well as the bottom interval of hole 7, the top of which was reported on February 24th, 2026. This drilling is being conducted from a new exploration drift in the footwall of the vein system to confirm historical mineral reserves and extend limits of mineralization up-dip and along strike. Hole AT26-08 was drilled as an infill hole targeting the vein system up-dip of AT25-01. Hole AT26-09 targeted historical reserves blocked out in the No 5 and No 7 veins. Hole AT26-10 was fanned to the northeast to assess the up-dip extent of the vein system and to twin mineralization intersected in historical surficial drillhole ID-9 drilled by Inspiration Development Company.

New drillhole results are reported in Table 1 below. Assays for additional completed drillholes are pending.

Table 1: Summary Drillhole Assay Results From Ima Tungsten Project

Hole ID	Azim	Dip	Depth	From (ft)	To (ft)	Length (ft)	WO3_%	MoS2_%	Ag opt	Cu %	Pb %	Zn %
AT26-07*	65	60	476.5	15	25	10	1.10	0.01	0.69	0.05	0.09	0.04
and*				115	118.8	3.8	0.47	0.02	2.28	0.18	0.19	0.20
and*				155	172	17	1.28	0.06	3.53	0.27	0.34	0.09
and*				267	272	5	0.24	0.04	0.69	0.22	0.09	0.08
and				277.3	298.5	21.2	0.20	0.09	0.82	0.01	0.11	0.00
including				277.3	282	4.7	0.35	0.09	0.74	0.02	0.08	0.00
AT26-08	140	70	382	60.2	88.5	28.3	0.39	0.04	1.08	0.05	0.15	0.02
including				67	75	8	0.51	0.05	1.41	0.06	0.20	0.01
including				83	88.5	5.5	0.82	0.05	1.52	0.09	0.20	0.04
and				208.8	211.5	2.7	0.66	0.19	1.34	0.04	0.20	0.03
and				220.8	243.4	22.6	0.30	0.06	0.76	0.07	0.11	0.03
including				220.8	225.8	5	0.73	0.06	0.64	0.04	0.12	0.01
including				239	243.4	4.4	0.40	0.14	1.66	0.11	0.36	0.07
AT26-09	265	40	361	45.4	63	17.6	0.36	0.06	2.85	0.05	0.24	0.02
including				45.4	50.5	5.1	0.97	0.04	7.55	0.08	0.61	0.02

and				128	133	5	0.76	0.00	0.08	0.02	0.01	0.02
and				188	214.2	26.2	0.33	0.04	1.62	0.18	0.15	0.10
including				193.6	200	6.4	0.43	0.04	1.59	0.29	0.15	0.15
including				208.8	212	3.2	1.03	0.05	5.89	0.53	0.51	0.31
AT26-10	65	47	462	33	43	10	0.47	0.02	1.60	0.19	0.16	0.09
including				38	43	5	0.73	0.02	2.22	0.26	0.28	0.13
and				128	133	5	0.39	0.02	0.13	0.04	0.05	0.02
and				163	173	10	0.80	0.13	1.91	0.26	0.37	0.19
including				168	173	5	1.12	0.11	1.40	0.33	0.25	0.29
and				216	223.6	7.6	0.61	0.02	1.12	0.01	0.09	0.00
including				216	221	5	0.88	0.01	1.00	0.01	0.10	0.00
and				367	374.5	7.5	0.17	0.06	0.89	0.01	0.16	0.01
and				386.4	410	23.6	0.27	0.05	0.76	0.05	0.10	0.02
including				396.1	398	1.9	0.50	0.06	0.65	0.02	0.16	0.01

* Intercept Previously Reported
1) Intercepts for AT26-09 are estimated to be approximately true width. True width of veins are estimated to be 60% of composite length for AT26-07,
70% of composite length for AT26-08, and 60% of composite length for AT26-07
2) WO3 and MoS2 % values are calculated from ppm analyses based on stoichiometry factors of 1.2611 and 1.668,
silver is reported in troy ounces per ton
3) Composites are generated using a 0.1% WO3 cut off grade or 0.5oz/t Ag grade and may include internal waste below cut off grade.

American Tungsten has completed 15 drillholes on the D-level and 8 drillholes on the Zero level, totaling approximately 7800 feet. Drilling on the D-level is being conducted in a series of upward inclined fan holes from new drill stations in the footwall of the No.5 and No.7 vein systems. Mineralization in the principal veins consists of variable assemblages of hubnerite, scheelite, tetrahedrite, galena, sphalerite, and chalcopyrite, plus fluorite and rhodochrosite. Additional mineralization is associated with minor veins and stockworks within intervening metasedimentary host rocks.

Figure: Vertical Section Looking N20W showing significant intercepts and vein system interpretation, 200 ft view corridor.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11701/289872_502c031dc4957aaa_001full.jpg

Figure: Plan map of the D-level showing completed and planned drillholes.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11701/289872_502c031dc4957aaa_002full.jpg

Phase 1 Drill Program

Drilling operations are ongoing from the second D-level drill station and excavation of the drift to the third drill station is underway. Currently, at least four additional holes totaling approximately 2800 feet are planned from on the D-level and more holes may be added to the program based on results. Drilling and mine rehabilitation operations are also being conducted on the Zero level including construction of the second drill station, located approximately 900 feet from the portal. Drilling on the Zero level will include up to 20 holes totaling approximately 10,000 feet from three locations.

About the IMA Mine

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_3 and was subsequently explored for molybdenum and tungsten by various operators between 1960-2010. American Tungsten Corp is currently conducting an exploration drill program and assessing potential for re-start of underground tungsten mining operations at the IMA Mine.

Sampling Methodology

Drillholes were completed using Hagby 1000 or Sandvik 130 drill rigs with NQ sized rods. Drill core was transferred to American Tungsten geologists under chain of custody and stored in a secure facility. Drill core was logged for lithology, alteration, mineralization, and structure prior to sampling. Sample number tags were affixed to core boxes and core marked for sawing. Core was sawn in half, with one half submitted for analysis and the remaining half retained for reference. Samples were collected at approximate 5 foot intervals in wall rock and shorter intervals within vein mineralization, with sample lengths adjusted to geological boundaries where appropriate. Samples were submitted for assay to ALS Global in Twin Falls, Idaho.

QA/QC and Sample Analysis

American Tungsten Corp's Quality Assurance and Quality Control QA/QC program applies industry standard best practices to ensure data quality and integrity for the IMA Mine project, including maintaining chain of custody, secure sample transport and storage, adherence to data collection protocols and inclusion of certified reference, blank and duplicate quality assurance samples in laboratory submissions.

Samples were submitted to ALS Global laboratory in Twin Falls, Idaho, for preparation. Samples were crushed to 70% passing 2 mm screen, rotary splitting 250g and pulverized to 85% passing a 75 μm screen. Samples were analyzed by ALS Minerals in the Vancouver, BC, Canada. Samples were analyzed by four acid digest with ICP-MS finish. Samples exceeding 200 ppm W were analyzed by XRF with lithium borate fusion preparation. Samples exceeding 50ppm Ag were analyzed by fire assay with gravimetric finish.

Qualified Person

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 news release.

About American Tungsten Corp.

American Tungsten Corp. is a Canadian exploration company focused on high-potential tungsten and magnetite assets in North America. The Company is advancing the IMA Mine Project in Idaho to commercial production, addressing critical metal scarcity in North America. The Company's IMA Mine Project is a historic and high-quality underground tungsten past-producing property on private-patented land well above the water table with significant infrastructure. The Company holds an exclusive option to acquire full ownership (subject to a 2% royalty) and has expanded its land position with 113 additional federal claims covering nearly 2,000 acres.

For further updates, visit www.americantungstencorp.com or investor relations, Joanna Longo at ir@americantungstencorp.com.

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

For further information, please contact:

Ali Haji
Chief Executive Officer
Email: ahaji@americantungstencorp.com
Phone: +1 647 871 4571

(CSE: TUNG)
(OTCQB: TUNGF)
(FSE: RK90)

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 "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to anticipated results of future drilling, recommencement of mining or production, pending analyses, future work plans and all the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertake no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Statements concerning historical mineral resources, historical reserves, production, and exploration results on the property have been obtained through both public and private sources, and are believed to be substantially factual and relevant in that they demonstrate the tenor of exploration targets on the property. Historical resource estimates and reserves pre-date the implementation of NI 43-101 and do not use categories stipulated by CIM. Prior operators assigned confidence categories which differ from those stipulated by CIM, as they may not have demonstrated economic viability. The estimates should not be relied upon until they have been verified. Neither American Tungsten Corp., or its Qualified Person, has done sufficient work to classify the historical estimates as current mineral resources or reserves or to verify historical information regarding past production, sampling or drilling. American Tungsten Corp. is not treating the historical estimates as current mineral resources or mineral reserves. Exploration Targets discussed are conceptual in nature; it is uncertain whether a mineral resource will be delineated based on potential exploration.