

American Tungsten Corp. Applauds U.S. Presidential Executive Order to Increase Domestic Critical Mineral Production

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Vancouver, March 24, 2025 - [American Tungsten Corp.](#) (CSE:TUNG) (OTCQB:DEMRF) (FSE:RK9) ("American Tungsten" or the "Company") applauds U.S. President Donald Trump's Executive Order seeking to bolster the production of domestic critical minerals, including tungsten, and furthering the country's national security agenda.

This Executive Order, through the Defense Production Act ("DPA") and other authorities, intends to take "immediate action to facilitate domestic mineral production to the maximum possible extent", which includes, among other items:

- The waiver of certain DPA restrictions for critical mineral projects, with the intention of enabling faster approval timelines for permitting and project-level funding processes; and
- The advancement of domestic critical minerals supply chains via the creation of a centralized forum for critical mineral buyers and sellers to convene.

These measures within the Executive Order are in-line with American Tungsten's long-term strategic plans to advance its flagship tungsten project in Idaho, U.S., the IMA Mine, and develop a secure, domestic supply chain for tungsten in the United States.

The Company has engaged with the U.S. Department of Defense (the "DoD") and is an active member of the U.S. Defense Industrial Base Consortium (the "DIBC"). 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.

"American Tungsten was founded on the conviction that the United States needed to quickly bolster its domestic critical minerals production capabilities," said Murray Nye, CEO of American Tungsten. "This Executive Order is a clear endorsement for America's mining industry. We believe our tungsten project, the IMA Mine, is a core example of why critical mineral production in the U.S. must be prioritized and addressed without delay."

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 WO₃ and was subsequently explored for molybdenum and tungsten by various operators between 1960-2008⁽¹⁾.

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/americanungstencorp/>

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:

Murray Nye
?CEO

1055 West Georgia Street, Suite 1500
Vancouver, BC V6E 0B6
Canada

For further information, please contact:

Murray Nye, CEO
Email: ir@americanungstencorp.com
Phone: +1 (416) 300-7398

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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.

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

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