

American Tungsten Commences Phase I Diamond Drill Program at the IMA Mine

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Vancouver, December 2, 2025 - [American Tungsten Corp.](#) (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90) ("American Tungsten" or the "Company") announces the commencement of its Phase 1 diamond drill program at the IMA Mine, as previously announced by the Company on November 12, 2025.

"The commencement of this Phase 1 drill program marks the next step in advancing the IMA Mine toward commercial production. By systematically testing multiple tungsten vein systems and validating an established historical resource base, we are building confidence in the asset while positioning American Tungsten to become the first commercial tungsten producer in the United States. Our contractors are progressing at an accelerated pace, and we are committed to delivering tangible milestones: from drill results to infrastructure development, demonstrating value creation and keeping shareholders closely aligned with our path to production throughout the first quarter of next year," said Ali Haji, CEO of American Tungsten Corp.

Following a detailed review of historical mining and drillhole data, American Tungsten has identified five priority exploration targets for Phase 1 drilling, as described in the Company's press release on June 10, 2025 consisting of the No. 5 and No. 7 Vein system, the IMA West Vein, the Eastern Vein, and the Main IMA Vein. (Illustrated in Figure 1). The objective of the Company's Phase 1 program is to further delineate these historically identified tungsten vein systems and address compelling low-risk targeted areas for expansion of known mineralization by the end of Q1 2026.

Program Objectives:

- Approximately 12,100 feet of drilling across three stations on the D Level and two stations on the Zero Level;
- Establish geological continuity of the polymetallic tungsten-silver quartz vein system up-dip of the D Level and along strike to the north; and
- Test additional vein systems and molybdenum mineralization from the Zero Level previously intersected by past operators.

Current Deliverables:

- Drilling has commenced at the first station on the D Level, with at least five holes planned totaling ~1,950 feet to validate and extend the No. 5 and No. 7 Veins;
- The first drill station is established from a new crosscut driven 195 feet into the footwall of the No. 5-7-9 vein system where planned drillholes are projected to intersect multiple veins;
- Continued drift development (approx. 325 ft. remaining) is ongoing to prepare the second and third D level drill stations. During late December and January further 3,500 feet of additional drilling will be carried out from those two stations; and
- Rehabilitation and infrastructure upgrades at the Zero Level are progressing to support further diamond drilling, currently planned to entail approximately 6,7000 feet.

Figure 1: IMA Mine Exploration Target Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11701/276511_8ca3d9bad48128ff_001full.jpg

Figure 2: IMA Mine Planned Drifts and Drill Station Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11701/276511_8ca3d9bad48128ff_002full.jpg

Figure 3: New 150 KW gen set being transported to site to power the diamond drilling program

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https://images.newsfilecorp.com/files/11701/276511_8ca3d9bad48128ff_003full.jpg

Figure 4: Diamond drill set up in the 1st diamond drill station on the D Level, ready to drill

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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 WO₃ and was subsequently explored for molybdenum and tungsten by various operators between 1960-2010.

Between 1978 and 1982, Inspiration Development Corporation focused exploration on development of the quartz-tungsten-vein system, rehabilitating upper levels of the mine to complete underground resource delineation drilling, and conducting metallurgical work. Inspiration planned a 300 tpd underground operation using inclined slot methods targeting the vein systems in the upper levels of the IMA Mine. Development work ceased in 1982 prior to recommencement of mining associated with the deterioration of tungsten prices at the time. American Tungsten Corp is actively assessing potential for re-start of underground tungsten mining operations at the Ima Mine.

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/>

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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 the completion of the Offering on the terms described herein or at all, and the use of proceeds and available funds following the completion of the Offering and are subject to all of 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.

Historical production and exploration data discussed in this news release include historical information which has not been verified. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/276511>

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