The American Tungsten Revival Begins in Idaho

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October 14, 2025 – In a sector defined by scarcity, American Tungsten Corp. (CSE: TUNG | OTCQB: TUNGF) has set its sights on reviving a supply chain that North America lost a decade ago. “Production in North America ceased in 2015,” CEO Ali Haji told *InvestorNews* host Tracy Hughes. “The intent for American Tungsten is to be the first producer since that cessation.”

From his first five months as CEO, Haji’s impact has been measurable: “The stock has moved four times—literally four times—since you became CEO,” Hughes remarked. The momentum reflects a rare combination of factors—high grade, existing infrastructure, and strategic partnerships—that could allow American Tungsten to fast-track the restart of its past-producing Ima Mine in Idaho.

“We are a brownfield project with about 15 miles of underground workings,” said Haji. “We also have the second-highest grade in North America at 0.63% WO_3, plus a 2-ounce-per-ton silver credit and 0.15% molybdenum.” These attributes, he explained, make the project “well-hedged against any sort of price movements from the tungsten perspective.” With paved roads, high-voltage power, and water rights already in place on private patented land, American Tungsten expects to build a 500-ton-per-day milling operation capable of supplying roughly 8% of U.S. demand within 12 to 18 months.

In September 2025, the company announced a Letter of Intent with Global Tungsten & Powders (GTP)—one of only two ammonium paratungstate (APT) producers in North America. “The fact that we’ve been able to obtain an offtake with them tells the market

that we have the potential to produce something of quality," Haji said. In the accompanying release, he called the deal "a pivotal milestone in our emergence as a leading domestic supplier of high-grade tungsten," adding that it "reflects the deep confidence our partners place in our technical capabilities and long-term vision."

Rehabilitation work at the Ima Mine's Zero Level access tunnel has already advanced 115 feet, with the company reporting an MSHA inspection that "praised the quality of work completed." Haji emphasized that American Tungsten is "rapidly advancing toward a secure, modern, and highly efficient underground mining operation."

The company's 2,000 acres of valley-floor property, which include historic tailings from prior operators, could offer an additional near-surface resource. "Our intent is to put our milling facility either on or beside those tailings," Haji explained. "We're currently reviewing them to see if they would make sense for us to process."

While Haji's operational plans are aggressive, his strategic team suggests institutional ambition. "I'm most proud of Jim Whitaker… the COO of Capstone Copper, an $8 billion copper behemoth," Haji said. "He's a true mine builder." Alongside Whitaker sits Dan Nicholas, former head of the U.S. Department of Energy's $40 billion Loan Programs Office, who is helping American Tungsten pursue grants for what Haji calls "an $18 million capex project in Idaho that would serve 8% of U.S. tungsten demand."

Globally, tungsten is one of the most critical—and constrained—industrial metals, vital to defense, aerospace, and high-temperature manufacturing. American Tungsten's grade positions it among the best. "We are sitting at 0.63%—the

second-highest in North America and the fifth-highest in the world," Haji said. "That ultimately changes our economics quite drastically. Even with a 500-ton-per-day production profile, we are still very profitable."

As the company prepares to begin drilling to validate its historical resource this quarter, the CEO remains singularly focused: "The intent is still very much to be the first producer of tungsten in North America since 2015."

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