

# Allied Critical Metals Announces Transformative U.S.\$40 Million Financing Package to Fast-Track Tungsten Concentrates Production

written by Raj Shah | April 24, 2026

## **Highlights:**

- Strategic investment of U.S.\$40 million comprised of U.S.\$25 million equity financing and U.S.\$15 million in project financing for the Vila Verde Pilot Plant.
- Allied Critical Metals is fully funded to achieve initial production at the Vila Verde Pilot Plant and meet its stated objectives over the next 12 months.
- Targeting the fourth quarter of 2026 for first tungsten concentrate production from the Vila Verde Pilot Plant.
- Off-Take Agreement for 50% of tungsten concentrate production from the Vila Verde Pilot Plant secured with a 2026 floor price of U.S.\$1,000/mtu.
- Off-Take Agreement provides flexibility for governmental agencies, including the United States Department of War and the Portuguese Ministry of Defence, to purchase tungsten concentrates from the Company.

April 24, 2026 ([Source](#)) – Allied Critical Metals Inc. (CSE: ACM) (OTCQB: ACMIF) (FSE: 0VJ0) (“**Allied**” or the “**Company**”) is pleased to announce a non-brokered private placement offering of common shares at a price of \$2.05 per share (the “**Offering**”) with an existing strategic investor (the “**Existing Strategic**

**Investor**") and a new strategic investor (the "**New Strategic Investor**", collectively the "**Strategic Investors**") for gross proceeds of U.S.\$25 million. In addition to the Offering, the Existing Strategic Investor has also agreed to provide the Company with U.S.\$15 million in project financing to build the Company's Villa Verde pilot project (the "**Pilot Plant**") and has entered into an off-take agreement (the "**Off-Take Agreement**") with the Company for 50% of the tungsten concentrates produced at the Pilot Plant. The Off-Take Agreement is subject to a floor price of U.S.\$1,000/mtu for the calendar year 2026, subject to customary price revisions.

"We are pleased to announce that we have entered into a transformative financing package that will not only fast-track our production of tungsten concentrates but also solidify our balance sheet. The Pilot Plant at Vila Verde is on track this year to bring online tungsten concentrates to a global market that is starved for the metal," commented **Roy Bonnell, Chief Executive Officer of the Company**. "Securing two strategic investors validates our strategy of fast-tracking tungsten concentrate production and enables us to be fully funded until the mine construction of the Borralha Tungsten Project, both of which are significant milestones for our Company. In a world where tungsten is a precious resource and with pricing is above U.S.\$3,000/mtu, this financing is strong support for our plan to fast-track tungsten concentrate production."

### **Equity Offering Terms**

The Offering will be comprised of common shares of the Company (the "**Shares**" and each, a "**Share**") issued at a price equal to the 10-day volume weighted average trading price of the Shares on the Canadian Securities Exchange (the "**CSE**") at the date of issuance (the "**Price**"), being \$2.05 per Share. The number of Shares to be issued will be issued in accordance with the

policies of the CSE. The Shares will be subject to the hold periods required by applicable securities laws. The New Strategic Investor will invest U.S.\$15 million of the Offering, subject to due diligence and other customary closing conditions. The Existing Strategic Investor has agreed to back-stop the entire Offering with the first tranche of U.S.\$10 million closing immediately, subject to approval of the CSE, and the remaining U.S.\$15 million of the Offering closing by July 17, 2026.

The Company intends to use the net proceeds of the Offering for the development of the Pilot Plant, ongoing exploration and development activities on the Borralha Tungsten Project and for additional working capital.

The Offering is subject to approval of the CSE.

### **Vila Verde Pilot Plant – Project Finance Terms**

Pursuant to a binding agreement dated April 24, 2026, the Existing Strategic Investor has agreed to provide a project financing facility (the “**Facility**”) to the Company either in the form of a bond issue or as a senior secured term loan facility in the aggregate principal amount of U.S.\$15 million for a term of five years to finance the construction and expenses of the Pilot Plant. The Facility bears interest of the aggregate of 2.5% per annum and the prevailing term secured overnight financing rate (“**SOFR**”) payable, either quarterly or semi-annually on the last day of each interest period, in arrears. The Facility also bears a 1% per annum commitment fee on the unutilized and uncanceled portion of the Facility. The Company will also pay an arrangement fee equal to 0.5% of the Facility. The Facility is secured by the assets that are comprised of the Pilot Plant, excluding the mineral concessions of the Vila Verde Tungsten Project. The Company expects first drawdown under the

Facility to occur in the third quarter of 2026.

### **Vila Verde Pilot Plant – Off-Take Agreement**

Pursuant to the terms of the Off-Take Agreement, the Company has agreed to sell to the Existing Strategic Investor, 50% of the tungsten concentrates produced at the Pilot Plant based on its current license for production of 150,000 tonnes per year of ore throughput (the “**Product**”) for a period of five years. In the event that the license increases by up to an additional 150,000 tonnes per year, the Existing Strategic Investor will have the right to purchase 25% of the additional entitlement of the Product on the same terms. In the event that any governmental agencies, including the United States Department of War or the Portuguese Department of Defence, requests the purchase of the Product from the Company, the Existing Strategic Investor has agreed that it will act reasonably in reducing the percentage of Product it will take from the Company. The Off-Take Agreement includes a price floor of U.S.\$1,000/mtu for tungsten concentrates produced in 2026.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the Securities Act of 1933, as amended (the “**1933 Act**”) or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

**The Canadian Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.**

## **About Allied Critical Metals Inc.**

Allied Critical Metals Inc. is a Canadian-based mining company focused on the advancement and revitalization of its 100%-owned Borralha Tungsten Project and the Vila Verde Tungsten Project in northern Portugal.

The Borralha Project is one of the largest undeveloped tungsten resources within the European Union and benefits from a favourable Environmental Impact Declaration (DIA), positioning the Project for advancement toward feasibility and development. Vila Verde represents additional exploration upside within the same strategic jurisdiction.

Tungsten has been designated a critical raw material by the United States and the European Union due to its strategic importance in defense, aerospace, manufacturing, automotive, electronics and energy applications. Currently, China, Russia and North Korea account for approximately 87% of global tungsten supply and reserves, highlighting the importance of secure western sources.

Further details regarding the Borralha Project are available in the Company's NI 43-101 Preliminary Economic Assessment Technical Report dated April 14, 2026, filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.alliedcritical.com](http://www.alliedcritical.com).

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Roy Bonnell"*

CEO and Director

Additional information is also available by contacting the Company:

**Dave Burwell**

*Vice President, Corporate Development*

[daveb@alliedcritical.com](mailto:daveb@alliedcritical.com)

Tel: 403-410-7907

Toll Free: 1-800-221-0915

Please also visit our website at [www.alliedcritical.com](http://www.alliedcritical.com).

***Also visit us at:***

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**Cautionary Statement Regarding Forward-Looking Information**

This news release may contain “forward-looking information” (“**FLI**”) within the meaning of applicable Canadian securities laws. FLI in this release includes, without limitation, statements regarding completion of the Offering; the proposed use of proceeds from the Offering; CSE approval of the Offering; the Facility and the terms thereof; the Offtake Agreement and the terms thereof; and any other activities, events or developments that the Company expects or anticipates will or may occur in the future. Such FLI is identified by, among other things, words such as “plans”, “expects”, “is expected”, “aims”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “potential”, “target”, “opportunity”, “may”, “could”, “would”, “might”, “will” and similar terminology, as well as statements regarding outcomes that “will”, “should” or “would” occur. Such FLI should be considered carefully, and the reader should not place undue reliance thereon. In addition,

reference should also be made to the risk factors listed in the Company's most recently filed management's discussion and analysis and Annual Information Form dated April 24, 2026, all as filed under its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) for a description of additional risk factors. Readers are urged to carefully review those risk factors, which are expressly incorporated by reference into this cautionary note. The Company does not undertake to update any forward-looking information except as required by applicable securities laws.