American Tungsten Advances Resource Expansion Drilling, Confirms Over 900 Feet of Strike Length on the No. 5 and No. 7 Veins, and Highlights Broader Development Potential at the Ima Mine

written by Raj Shah | July 29, 2026

July 29, 2026 (Source) – **American Tungsten Corp.** (TSXV: TUNG) (OTCQB: TUNGF) (FSE: RK90) ("**American Tungsten**" or the "**Company**") is pleased to announce several milestones toward advancing the Ima Mine, the Company's past-producing tungsten mine located in Idaho, USA, where the Company continues to advance exploration activities aimed at expanding and further defining the scale of the historic tungsten system.

"Our objective remains clear: systematically advance the project through exploration, resource development, engineering studies and permitting activities. The geological and technical work completed to date continues to demonstrate the strength of the mineralized system and supports our belief that there remains meaningful opportunity to expand the project's long-term potential. In addition to the progress being made through drilling and resource development, our ongoing technical and due-diligence work has further enhanced our understanding of the continuity of key mineralized structures across the district, reinforcing the strategic importance of the Ima Project and the opportunities it may present as we continue to advance

development plans," said Ali Haji, President and CEO of the Company. "American Tungsten remains focused on advancing the Ima Project toward an updated Mineral Resource Estimate in the near term, providing the foundation for a Preliminary Economic Assessment to follow shortly thereafter."

The current drill program is designed to expand known mineralized structures along strike and at depth, with a particular focus on underexplored areas that exhibit strong geological continuity. The Company's work to date has successfully advanced its objective of growing the resource base while further demonstrating the district-scale potential of the Ima Project. Results from six additional drill holes confirm that tungsten-silver mineralization in the No. 5 and No. 7 veins continues across more than 900 feet of strike length. In addition, drilling intersected multiple stacked footwall veins and extended the main Ima vein system over 800 vertical feet down dip.

Drill Result Highlights:

- No. 5 and No. 7 veins now confirmed to host tungsten-silver mineralization over more than 900 feet of strike length;
- 16 ft grading 1.20% WO_3 and 2.99 oz/t Ag in the No. 5 vein in hole AT26-38, including 4.1 ft grading 2.89% WO_3 and 3.29 oz/t Ag;
- 36.8 ft grading 0.78% WO_3 and 1.37 oz/t Ag in the Ima Vein in hole AT26-34, including 7.7 ft grading 2.60% WO_3 and 5.06 oz/t Ag;
- 20 ft grading 0.79% WO_3 and 2.41 oz/t Ag in the No. 5 vein in hole AT26-32, including 5 ft grading 1.42% WO_3;
- 17.1 ft grading 0.97% WO_3 and 1.29 oz/t Ag in the West Vein in hole AT26-34, including 2.1 ft grading 5.86% WO_3 (oblique intersection);

- Hole AT26-38 intersected nine stacked tungsten-bearing veins (Nos. 2 through 10), further demonstrating the vertical continuity of the vein array;
- Over 26,000 ft of drilling has been completed to date.

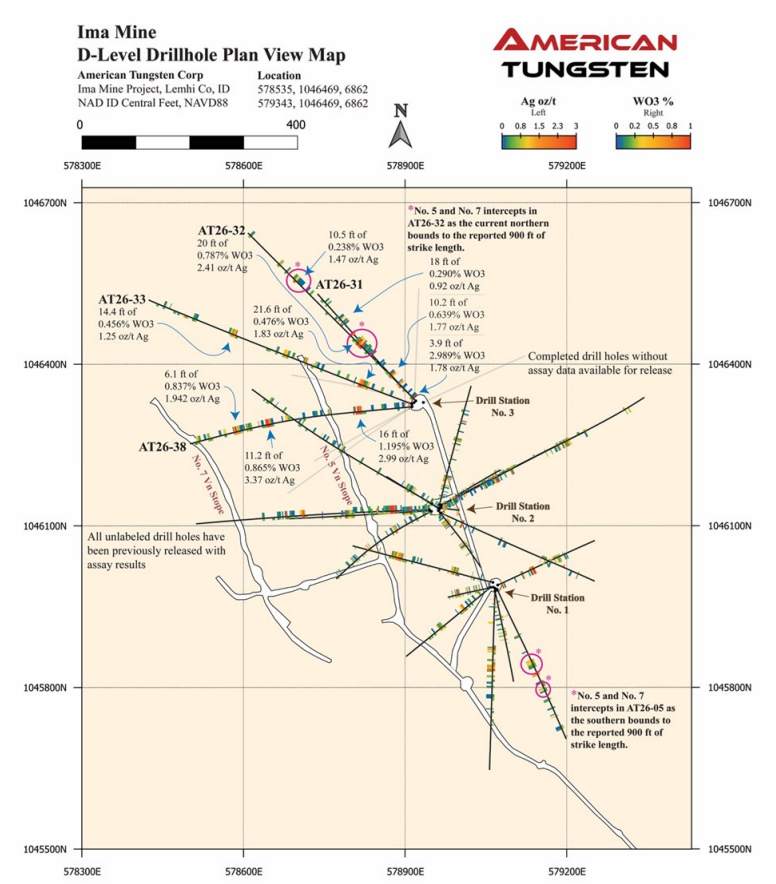

Figure: Plan map of the D-level showing completed drill holes and newly released results from the third drill station.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/306990_5167f0f1f4355b94_001full.jpg

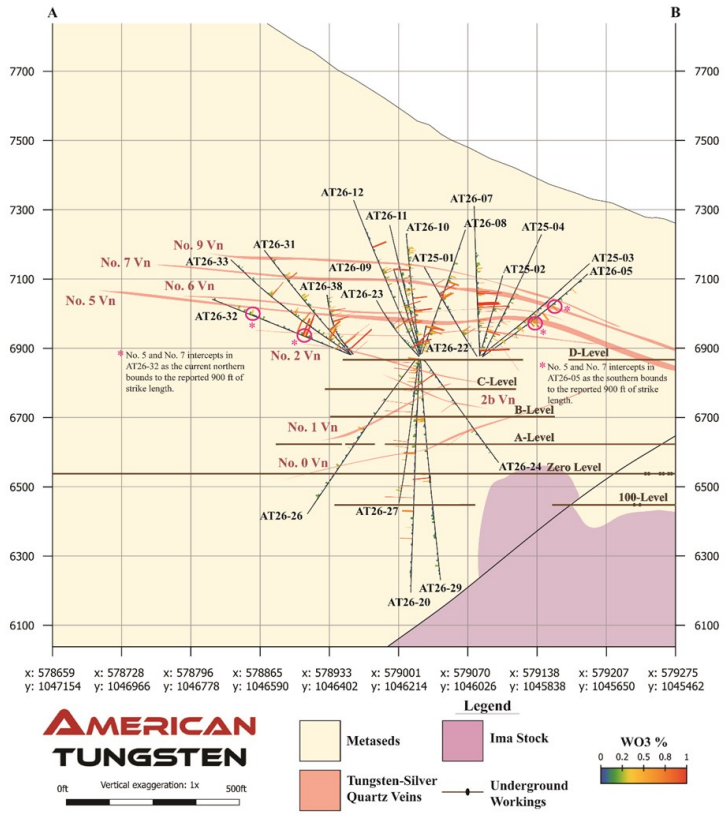

Figure: Long section looking N70E of the D-level showing completed drill holes, vein projections onto section plane and mine levels.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/306990_5167f0f1f4355b94_002full.jpg

Drilling Results

Holes AT26-31, AT26-32, AT26-33, and AT26-38 were drilled as an upward-inclined fan from drill station #3 on the D-Level, continuing to test from the footwall of the historically mined areas. All four holes intersected multiple stacked tungsten-bearing polymetallic veins. Hole AT26-38 intersected nine separate veins (Nos. 2 through 10), including 16 ft grading 1.20% WO_3 and 2.99 oz/t Ag in the No. 5 vein and 11.2 ft grading 0.87% WO_3 and 3.37 oz/t Ag in the No. 7 vein. Holes AT26-32 and AT26-33 returned broad intercepts in the No. 5 vein of 20 ft

grading 0.79% WO_3 and 21.6 ft grading 0.48% WO_3, respectively, with both holes also intersecting the No. 6 and No. 7 veins. Hole AT26-31 intersected an interval of 3.9 ft grading 2.99% WO_3 and 1.78 oz/t Ag in the No. 2 vein in addition to intercepts in the No. 5, No. 6, and No. 7 veins. Together with previously reported drilling, these intercepts confirm continuous tungsten-silver mineralization in the No. 5 and No. 7 vein systems over a strike length of more than 900 feet, which remains open for expansion in multiple directions.

On the 0-Level, AT26-30 and AT26-34 continued to expand recently identified structures beneath the historic mine workings. AT26-30 was drilled into the Ima stock and intersected a tungsten-silver sheeted quartz vein system over 5 feet above the granite contact. The hole also intersected 60 ft of 0.17% MoS2 within the cupola of the stock. AT26-34 intersected mineralization at the 150 level before cutting 36.8 ft grading 0.78% WO_3 and 1.37 oz/t Ag and 17.1 ft grading 0.97% WO_3 and 1.29 oz/t Ag in a quartz-tungsten veins system approximately 100 feet east of historical production stopes, as was intersected in previously reported hole AT26-21. These intercepts are oblique to the vein orientation; true width is estimated at 42-50% of composite lengths. Extension of this vein system down dip demonstrates the significant upside exploration potential of the Ima mineralized system adjacent to historical mining. Follow-up drilling is currently planned from surface as part of the company’s ongoing Phase 2 drill program.

New drillhole results are reported in Table 1 below. Assays for additional completed drillholes, including AT26-35, 36 and 37 are pending as drillholes are not always numbered or logged sequentially.

Table 1: Summary Drillhole Assay Results from the Ima Tungsten Project

Hole ID	Azimuth	Dip	Hole Length	From	To	Length	WO3_%_tot	MoS2_%	Ag opt	Cu %	Pb %	Zn %
AT26-30	**300**	**-75**	**983**	477	478.5	1.5	**1.206**	0.00	**1.30**	0.135	0.11	0.25
and				537	538.6	1.6	**1.595**	0.00	**8.25**	0.727	0.66	0.37
and				573	578	5	**0.638**	0.02	**1.13**	0.061	0.14	0.06
and				638.6	639.4	0.8	**0.919**	0.00	**2.10**	0.153	0.42	0.64
And				833	893	60	0.002	**0.17**	0.04	0.046	0.01	0.00
AT26-31	**315**	**45**	**403**	8.8	12.7	3.9	**2.989**	0.02	**1.78**	0.088	0.09	0.07
and				87	97.2	10.2	**0.639**	0.05	**1.77**	0.125	0.19	0.06
and				215	220.6	5.6	**0.384**	0.20	**0.83**	0.017	0.10	0.01
and				288	306	18	**0.290**	0.06	**0.92**	0.079	0.09	0.03
including				288	291.8	3.8	**0.743**	**0.075**	**1.633**	**0.062**	**0.162**	**0.021**
AT26-32	**315**	**20**	**469**	149	169	20	**0.787**	0.03	**2.41**	0.271	0.28	0.41
including				149	154	5	**1.420**	**0.037**	**2.599**	**0.209**	**0.465**	**0.623**
and				333.5	344	10.5	**0.238**	0.05	**1.47**	0.166	0.20	0.05
AT26-33	**290**	**20**	**594**	94.8	116.4	21.6	**0.476**	0.11	**1.83**	0.242	0.16	0.21
including				105.6	116.4	10.8	**0.696**	**0.108**	**2.506**	**0.370**	**0.245**	**0.381**
and				230.6	239	8.4	**0.497**	0.05	**0.31**	0.018	0.05	0.01
and				269.7	282.7	13	**0.300**	0.11	**0.84**	0.106	0.16	0.06
and				388.7	403.1	14.4	**0.456**	0.08	**1.25**	0.029	0.14	0.03
including				388.7	394	5.3	**0.787**	**0.056**	**1.023**	**0.042**	**0.145**	**0.052**
AT26-34	**275**	**-54**	**764**	146	150.3	4.3	**0.600**	0.01	**1.40**	0.025	0.05	0.01
and				540.7	577.5	36.8	**0.777**	0.04	**1.37**	0.167	0.13	0.18
including				542.7	550.4	7.7	**2.604**	**0.083**	**5.061**	**0.588**	**0.519**	**0.612**
and				595.9	613	17.1	**0.968**	0.03	**1.29**	0.257	0.14	0.14
including				604	606.1	2.1	**5.864**	**0.001**	**2.421**	**0.444**	**0.450**	**0.373**
and				663	668	5	**0.547**	0.09	**0.04**	0.042	0.01	0.00
and				673	675.6	2.6	**0.624**	0.11	**0.30**	0.017	0.05	0.15
AT26-38	**265**	**17**	**454**	4.8	6.4	1.6	**1.211**	0.04	**6.04**	0.158	0.28	0.06
and				97.5	113.5	16	**1.195**	0.06	**2.99**	0.345	0.31	0.31
including				103.5	107.6	4.1	**2.885**	**0.080**	**3.287**	**0.233**	**0.470**	**0.398**
and				239	249	10	**0.301**	0.00	**0.17**	0.021	0.02	0.02
and				279	290.2	11.2	**0.865**	0.03	**3.37**	0.051	0.20	0.02
and				304	304.9	0.9	**1.614**	0.04	**1.09**	0.087	0.17	0.14
and				326.2	331.15	4.95	**0.455**	0.05	**0.81**	0.066	0.09	0.08
and				344	359	15	**0.482**	0.04	**1.64**	0.125	0.15	0.17
including				351	357.1	6.1	**0.837**	**0.059**	**1.942**	**0.119**	**0.225**	**0.301**
and				429	439	10	**0.248**	0.03	**0.40**	0.028	0.05	0.04

True width is estimated at 70-75% for AT26-31 & AT26-38. True width is estimated at 45-50% for AT26-32. True width is estimated at 60-65% for AT26-33. True widths of intercepts are estimated to be 42-50% of composite length for AT26-34. True width of intercepts in AT26-30 is unknown.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.Composites are generated using cut-off grades of 0.1% WO3 or 0.5 oz/t Ag or 0.05% MoS2, and may include internal waste below cut-off grade.

Future Development

In addition to advancing its drilling program, the Company has completed due-diligence work, including a surface mineralization assessment, and obtained a legal review evaluating the relationship between mineralized structures and patented claim boundaries within the district. The surface mineralization assessment indicates that several of the principal tungsten-bearing structures associated with the historic Ima Mine originate on the Ima property and continue across patented claim boundaries. Based on these studies, its legal assessment, and in accordance with the extralateral mining rights arising under the applicable U.S. mining laws and regulations, it is the Company’s view that it holds important development rights associated with certain mineralized vein systems that originate on the Ima property and continue beyond adjoining claim boundaries, including the principal No. 5 and No. 7 veins targeted in D level exploration work. The Company views these rights as an important component of the overall strategic value of the project and a potential contributor to future development flexibility.

Certain drill holes reported herein were completed on adjacent unpatented claims; however, they target mineralized structures that originate within the Ima patented property and are interpreted to continue across claim boundaries and support the Company’s view that the broader Ima mineralized system remains significantly underexplored and may offer additional resource growth opportunities as drilling continues. The company is actively working to re-focus forthcoming exploration to improve

the Company’s understanding of the continuity and extent of mineralization throughout the project area, while supporting future resource and economic studies.

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 (National Instrument 43-101 Technical Report on the Ima Mine, Patterson, Idaho, USA, p.29; LeBlanc, B., P.Eng. (2025) A-Z Mining Professionals. Dated June 6, 2025 on SEDAR+ for American Tungsten Corp.) 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.

About American Tungsten Corp.

American Tungsten Corp. is a Canadian-based exploration and development company focused on advancing the Ima Mine Project, a high-quality, private-patented, past-producing underground tungsten mine located in Idaho, USA. The Company’s strategy is centered on advancing the Ima Mine back into commercial production through a clearly defined, phased development approach. Phase I involves the evaluation and potential processing of existing surface tailings, providing a lower-capital pathway to near-term production. Phase II is focused on the rehabilitation and restart of the historic underground mine, leveraging the site’s extensive existing infrastructure and historical production profile.

With tungsten recognized as a critical metal for defense, industrial manufacturing, and advanced technologies, American Tungsten is focused on re-establishing domestic tungsten

production and supporting North American supply chain security. www.americantungstencorp.com

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.

For further information, please contact:

Ali Haji,Chief Executive Officer
Email: ahaji@americantungstencorp.com

Joanna Longo, Investor Relations
ir@americantungstencorp.com

Social media links:

https://www.linkedin.com/company/americantungstencorp

Posts by amtungsten
https://www.facebook.com/americantungstencorp

https://www.instagram.com/americantungstencorp

https://www.youtube.com/@americantungstencorp

Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed

to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding: the Company's planned exploration and drilling programs; the timing and cost of anticipated exploration activities; the prospective mineralization of the Company's properties; the potential delineation of mineral resources; and the acquisition of necessary permits and regulatory approvals. More particularly and without limitation, this news release contains forward-looking statements concerning: the timing and ability of the Company to advance the Ima Mine to production. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. 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. Exploration Targets discussed are conceptual in nature; it is uncertain whether a mineral resource will be delineated based on potential exploration. 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.

Factors that could cause actual results to differ materially from such forward-looking statements are set out in the Company's public disclosure record available on SEDAR+

(www.sedarplus.ca) under the Company's issuer profile. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.