American Tungsten Announces C$20 Million Bought Deal Private Placement

written by Raj Shah | March 2, 2026

March 2, 2026 (Source) – **American Tungsten Corp.** (CSE:TUNG) (OTCQB:TUNGF) (FRA:RK90) (**"American Tungsten" or the "Company"**) is pleased to announce that it has entered into an agreement with Stifel Canada to act as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters (together with Stifel Canada, the "**Underwriters**"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" basis, 7,150,000 units of the Company (the "**Units**") at a price of C$2.80 per Unit (the "**Offering Price**") for aggregate gross proceeds of C$20,020,000 (the "**Offering**").

Each Unit will consist of one Class A common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable to acquire one Common Share at an exercise price of C$3.75 per Common Share for a period of 36 months following the Closing Date (as defined herein).

The Company has granted the Underwriters an option, exercisable up to 48 hours prior to the closing date, to purchase for resale up to an additional 15% of Units to be sold under the Offering at the Offering Price for additional gross proceeds of up to C$3,003,000.

The net proceeds from the Offering are expected to be used by the Company to advance exploration and development at the Company's IMA Mine Project and for working capital and for

general corporate purposes.

The Units will be offered by way of private placement: (a) in each of the provinces of Canada pursuant to applicable prospectus exemptions under applicable Canadian securities laws; (b) to investors in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended; (c) in jurisdictions outside of Canada and the United States as are agreed to by American Tungsten and the Underwriters on a private placement equivalent basis.

The Offering is scheduled to close on or about March 18, 2026 (the "**Closing Date**") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals.

The Offering is subject to the policies of the Canadian Securities Exchange (the "**Exchange**"). The securities issued pursuant to the Offering will subject to a four-month hold period in accordance with applicable Canadian securities laws and the rules of the Exchange.

*The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.*

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/
X: https://x.com/amtungsten
Facebook: https://www.facebook.com/americantungstencorp/
Instagram: https://www.instagram.com/americantungstencorp/
YouTube: https://www.youtube.com/@americantungstencorp

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Cautionary Note Regarding Forward-Looking Statements

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 "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 regarding the closing of the offering, the timing of the closing of the offering, the use of proceeds from the offering, the receipt of regulatory approvals and future results of operations, performance and achievements of the Company. Although the Company believes that such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors and risks, including, uncertainties with respect to obtaining all regulatory approvals to complete the Offering, uncertainties of the global economy, market fluctuations, the discretion of the Company in respect to the use of proceeds discussed above, any exercise of termination by counterparties under applicable agreements, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks identified in its disclosure documents filed at www.sedarplus.ca.

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 events, results and/or developments may differ materially from those in the forward-looking statements. Readers should not place undue reliance on the Company's forward-looking

statements. The forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update or revise any forward-looking statements to reflect new events or circumstances, except in accordance with and as required by applicable securities laws.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

SOURCE American Tungsten Corp.

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