American Tungsten Completes C$40 Million Bought Deal Financing

written by Raj Shah | March 18, 2026

March 18, 2026 (Source) – American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90) ("**American Tungsten**" or the "**Company**") is pleased to announce the closing of its previously announced bought deal private placement for aggregate gross proceeds of C$40,002,060 (the "**Offering**"). The Offering was conducted by Stifel Canada, as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters including Integrity Capital Group Inc. and Canaccord Genuity Corp. (collectively, the "**Underwriters**"), pursuant to which the Underwriters purchased on a bought deal basis, an aggregate of 14,286,450 units (the "**Units**") of the Company at a price of C$2.80 per Unit (the "**Offering Price**"). This total includes the full exercise of the Underwriters' option to purchase additional Units.

Each Unit consists of one Class A common share of the Company (each, a "**Unit Share**") and one-half of one Class A common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Class A common share of the Company (each, a "**Warrant Share**") at a price of C$3.75 at any time before 5:00 p.m. (Toronto time) on March 18, 2029.

The Underwriters received a cash commission of approximately C$2,400,123 equal to 6.0% of the gross proceeds of the Offering. As additional consideration for their services, the Underwriters were also issued 857,187 broker warrants (the "**Broker Warrants**") equal to 6.0% of the number of Units issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to

subscribe for one Class A common share of the Company at the Offering Price until March 18, 2028.

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 were 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 agreed to by American Tungsten and the Underwriters on a private placement equivalent basis.

The Offering remains subject to the policies of the Canadian Securities Exchange (the "**Exchange**"). The securities issued pursuant to the Offering are 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 news 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 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.

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