American Tungsten Receives LOI from U.S. Export-Import Bank (EXIM) for US $25.5 Million to Fund Mining Development and Production

written by Raj Shah | November 6, 2025

November 6, 2025 (Source) – **American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90)** ("American Tungsten" or the "Company) is pleased to announce that it has received a letter of interest from the US Export-Import Bank (EXIM) for a loan worth up to US$25.5 million, to potentially fund the mining development and milling facilities associated with the Company's IMA Tungsten Mine in Patterson, Idaho.

The loan, if approved, will help provide access to a domestic source of tungsten in the United States.

Tungsten is a vital material for defense applications, with unparalleled hardness and high-temperature resistance, making it indispensable for armor-piercing ammunition, missile components, and aerospace manufacturing. The U.S. Department of Defense and the Defense Industrial Base Consortium, of which the Company is an active member of, classifies tungsten as a critical mineral. Currently, the United States remains heavily reliant on imports – primarily from China, which dominates over 80% of the global supply. The recent ban on tungsten exports by China underscores the need to establish a stable, US domiciled supply chain to safeguard national security interests. If approved, this loan initiative would help offset the capital needed to restart production at the Company's IMA Tungsten Mine and help alleviate these domestic supply challenges.

In a letter dated October 17th, 2025, American Tungsten has met initial requirements to apply for the US$25.5 million EXIM loan and, if approved, would have a 15-year repayment term, longer than the Company would expect with public debt financing.

ABOUT EXIM

The Export-Import Bank of the United States (EXIM) is the official export credit agency of the United States. EXIM is an independent Executive Branch agency with a mission of supporting American jobs by facilitating the export of U.S. goods and services.

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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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 relating to the completion of the Offering on the terms described herein or at all, and the use of proceeds and available funds following the completion of the Offering and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management’s best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertake no obligation to update publicly or otherwise revise any forward-looking statements, except as *may be required by law.*