American Tungsten Reports Drilling Results from IMA Project, Expands Tungsten-Silver Mineralization

written by Raj Shah | February 24, 2026

February 24, 2026 (Source) – **American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90)** (**"American Tungsten" or the "Company"**) is pleased to report additional tungsten-silver assay results from its on-going underground drilling program at the IMA Mine, Lemhi County, Idaho. Drilling to date has expanded the extent of the No. 5 – No.7 vein system over 300 feet up-dip of the D-level and over 350 feet along strike.

Drill Result Highlights:

- 14.2 ft grading 0.67% WO_3 and 1.15 oz/t Ag in hole AT25-06; and
- 17 ft grading 1.28% WO_3 and 3.53 oz/t Ag in hole AT25-07

"These results continue to demonstrate that the IMA Mine hosts a robust and laterally extensive tungsten-silver system," said Ali Haji, CEO of American Tungsten Corp. "The consistency of mineralization we are defining strengthens our confidence in the project's scale and supports our path toward a modern resource and the potential restart of mining operations. With each hole, the opportunity at IMA becomes clearer."

Drillholes AT26-06 and AT26-07 were drilled to expand limits of mineralization up-dip from drillhole AT25-01, as reported February 10, 2026. Both drillholes intersected the No. 5 and No.

7 veins, which have now been delineated over 300 feet up-dip from the D-level. Drillhole AT26-07 intersected the No 7 vein from 273-298 ft, but assay results for this interval of hole have not yet been received.

Drillhole AT26-05 was drilled south-southwest oblique to the vein strike direction and intersected multiple broad zones of sheeted quartz veining containing hubnerite-tetrahedrite mineralization including 20.6 ft grading 0.25% WO3 and 11 ft grading 0.23% WO3. These intercepts establish continuity of mineralization over 350 south of intercepts in AT25-01. Additional drilling from locations 400 ft to the north is designed to further test the vein system up-dip and along strike.

New drillhole results are reported in Table 1 below, and assays for additional completed drillholes are pending.

Table 1: Summary Drillhole Assay Results From IMA Tungsten Project

Hole ID	Azimuth	Dip	Hole Length	From (ft)	To (ft)	Length (ft)	WO_3 %	MoS_2%	Ag oz/t	Cu %	Pb %	Zn %
AT26-05	**150**	**35**	**389**	63	63.5	0.5	5.11	0.00	0.08	0.01	0.05	0.02
and				178.4	199	20.6	0.25	0.09	0.86	0.06	0.14	0.02
including				185	195	10	0.36	0.10	1.33	0.05	0.20	0.03
and				214	219	5	0.59	0.08	1.33	0.06	0.15	0.02
and				238.5	241	2.5	0.31	0.14	1.15	0.08	0.13	0.03
and				251	262	11	0.23	0.04	0.78	0.02	0.09	0.01
including				251	255	4	0.50	0.03	1.58	0.03	0.13	0.02
AT26-06	**253**	**70**	**254**	85	99.8	14.8	0.31	0.07	2.27	0.04	0.16	0.01
including				97.2	99.8	2.6	0.83	0.15	1.70	0.03	0.21	0.02
and				134	148.4	14.4	0.26	0.01	2.72	0.02	0.01	0.02
including				144	148.4	4.4	0.38	0.00	0.04	0.01	0.01	0.01
and				182.8	197	**14.2**	**0.67**	0.13	1.15	0.09	0.13	0.05

including				185.1	193	7.9	0.75	0.11	0.93	0.01	0.10	0.01
and				205.1	210	4.9	0.21	0.04	0.99	0.03	0.08	0.01
and				221.6	226	4.4	0.25	0.10	0.46	0.01	0.08	0.01
AT26-07	**65**	**60**	**476.5**	15	25	10	1.10	0.01	0.69	0.05	0.09	0.04
and				115	118.8	3.8	0.47	0.02	2.28	0.18	0.19	0.20
and				155	172	**17**	**1.28**	0.06	3.53	0.27	0.34	0.09
and				267	272	5	0.24	0.04	0.69	0.22	0.09	0.08
assays pending				*272*	*476.5*							

1) Intercepts not true width; true width of vein intercepts are estimated to be 90% of composite length for AT26-06 , 50% of composite length for AT26-05 and 60% of composite length for AT26-07
2) 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
3) Composites are generated using a 0.1% WO3 cut-off grade or 0.5oz/t Ag grade and may include internal waste below cut-off grade.

American Tungsten has completed 11 drillholes on the D level and three drillholes on the Zero level totaling approximately 5000 feet. Drilling on the zero level is being conducted in a series of upward inclined fan holes from new drill stations in the footwall of the No.5 and No.7 vein systems. Mineralization in the principal veins consists of variable assemblages of hubnerite, scheelite, tetrahedrite, galena, sphalerite, and chalcopyrite, plus fluorite and rhodochrosite. Additional mineralization is associated with minor veins and stockworks within intervening metasedimentary host rocks.

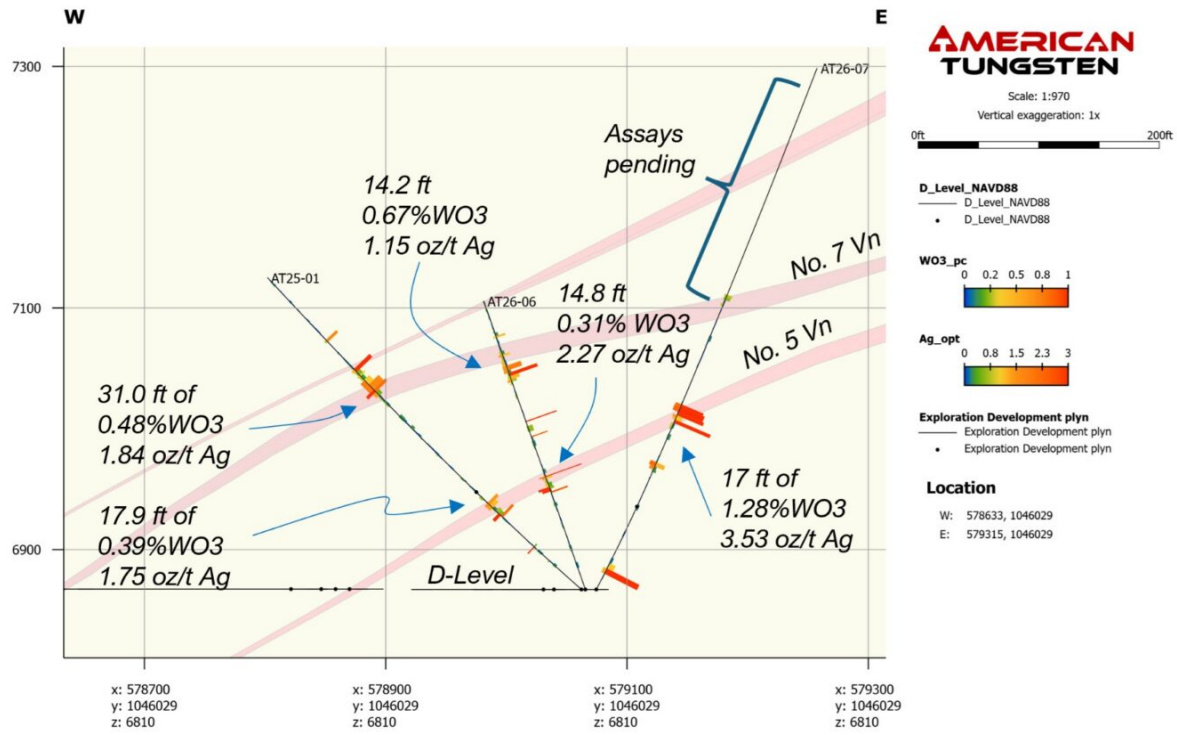

Figure 1: Vertical Section Looking North showing significant intercepts and vein system interpretation, 100 ft view corridor.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/285068_0065bcaf5473cb6d_001full.jpg

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Ima Mine
D-Level Drillhole Plan Map

American Tungsten Corp
Ima Mine Project, Lemhi Co, ID
NAD27 ID Central Feet, NAVD88

Location

578535, 1046469, 6862
579343, 1046469, 6862

Scale: 1:3,700

0 400

N

Legend

WO3_%
Right
0 0.2 0.5 0.8 1

Ag_opt
Left
0 0.8 1.5 2.3 3

D_Level_NAVD88
D_Level_NAVD88

Exploration Development plyn
Exploration Development plyn

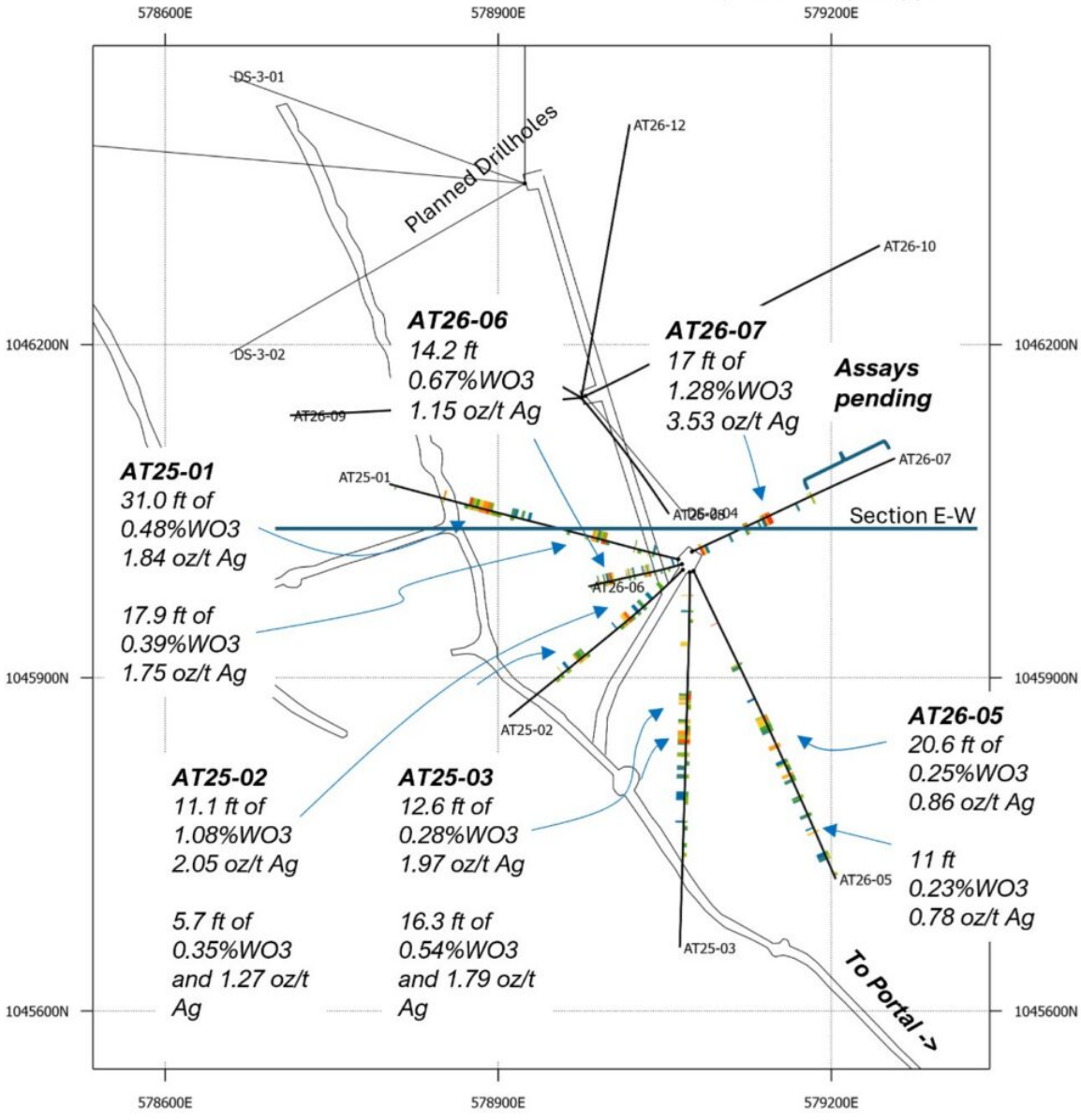

Figure 2: Plan map of the D-level showing completed and planned drillholes. Drillhole AT25-04 omitted for clarity.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/285068_0065bcaf5473cb6d_002full.jpg

Phase 1 Drill Program

Drilling operations are ongoing from the second D level drill station and excavation of the drift to the third drill station is underway. Currently, at least six additional holes totaling approximately 2800 feet are planned from on the D level and more holes may be added to the program based on results. Drilling and mine rehabilitation operations are also being conducted on the Zero level. Drilling on the zero level will include up to 20 holes totaling approximately 10,000 feet from three locations.

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 WO_3 and was subsequently explored for molybdenum and tungsten by various operators between 1960-2010. 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.

Sampling Methodology

Drillholes were completed using a Hagby 1000 drill rig 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.

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.

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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 relating to anticipated results of future drilling, recommencement of mining or production, pending analyses, future work plans and all 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.

Statements concerning historical mineral resources, 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. Historical resource estimates 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. Neither American Tungsten Corp., or its Qualified Person, has done sufficient work to classify the historical estimates as current mineral resources or to verify historical information regarding past production, sampling or

drilling. American Tungsten Corp. is not treating the historical estimates as current mineral resources or mineral reserves. Exploration Targets discussed are conceptual in nature; it is uncertain whether a mineral resource will be delineated based on potential exploration.