American Tungsten Reports Results from Historical Tailings Drill Program

written by Raj Shah | June 2, 2026

Significant Tungsten Mineralization Throughout Historical Tailings Deposit

June 02, 2026 (Source) – **American Tungsten Corp. (TSXV: TUNG) (OTCQB: TUNGF) (FSE: RK90) ("American Tungsten" or the "Company")** announces results from a drilling program in the historical Lower Tailings Project at the Ima Mine site, Lemhi County, Idaho. Significant tungsten mineralization was intersected in all bore holes across the 30 acre historical tailings area.

The Company's ongoing work is focused on establishing the historical tailings as a defined Mineral Resource, to support Reserve definition. American Tungsten is advancing its tailings opportunity with a disciplined focus in parallel with the required infrastructure development and ongoing work to support the restart of the IMA Mine. The Ima Tailings may represent a capital-efficient opportunity with reduced technical risk, and clear visibility to the production of a saleable tungsten concentrate.

"Our approach is deliberately strategic and capital disciplined. The Ima Tailings offer American Tungsten a clear opportunity to augment its resource base with comparatively low capital requirements and reduced technical risk. With process flowsheet development underway we are focused on building a practical, executable pathway to value creation, in parallel with the re-start of the Ima underground tungsten mine," commented Ali Haji,

President of American Tungsten.

Lower Tailings Project – Program Overview and Drill Highlights

- Legacy tailings generated from historical mining operations conducted during the 1940s and 1950s contain significant tungsten mineralization, are unsaturated, and cover approximately 30 acres on private, patented land controlled by the company;
- Assay results of tailings samples average 0.152% WO_3 and 0.269 oz/t Ag, supporting the potential for eventual economic extraction of the tailings material;
- The hollow-stem auger drilling program completed in March was designed to validate and expand upon prior trench sampling that returned potentially economic tungsten and silver grades;
- The drill program consisted of 35 boreholes totaling approximately 320 feet, drilled on a systematic grid at approximately 200-foot spacing, providing representative coverage across the project;
- 127 tailings samples were analyzed to evaluate grade distribution, continuity, and physical characteristics relevant to future resource definition and process flowsheet development;
- The program confirmed anticipated tailings thickness and geometry, with an average tailings thickness of 5.9 feet across all boreholes and maximum depth of 13.5 ft in ATLT26-20;
- Tailings volume is estimated at 190,000 to 200,000 cubic meters, based on drilling, volumetric modeling and high resolution Lidar topography.
- The program was structured to support downstream work focused on resource delineation, volumetric modeling, and engineering evaluation to define a a capital-efficient

development pathway.

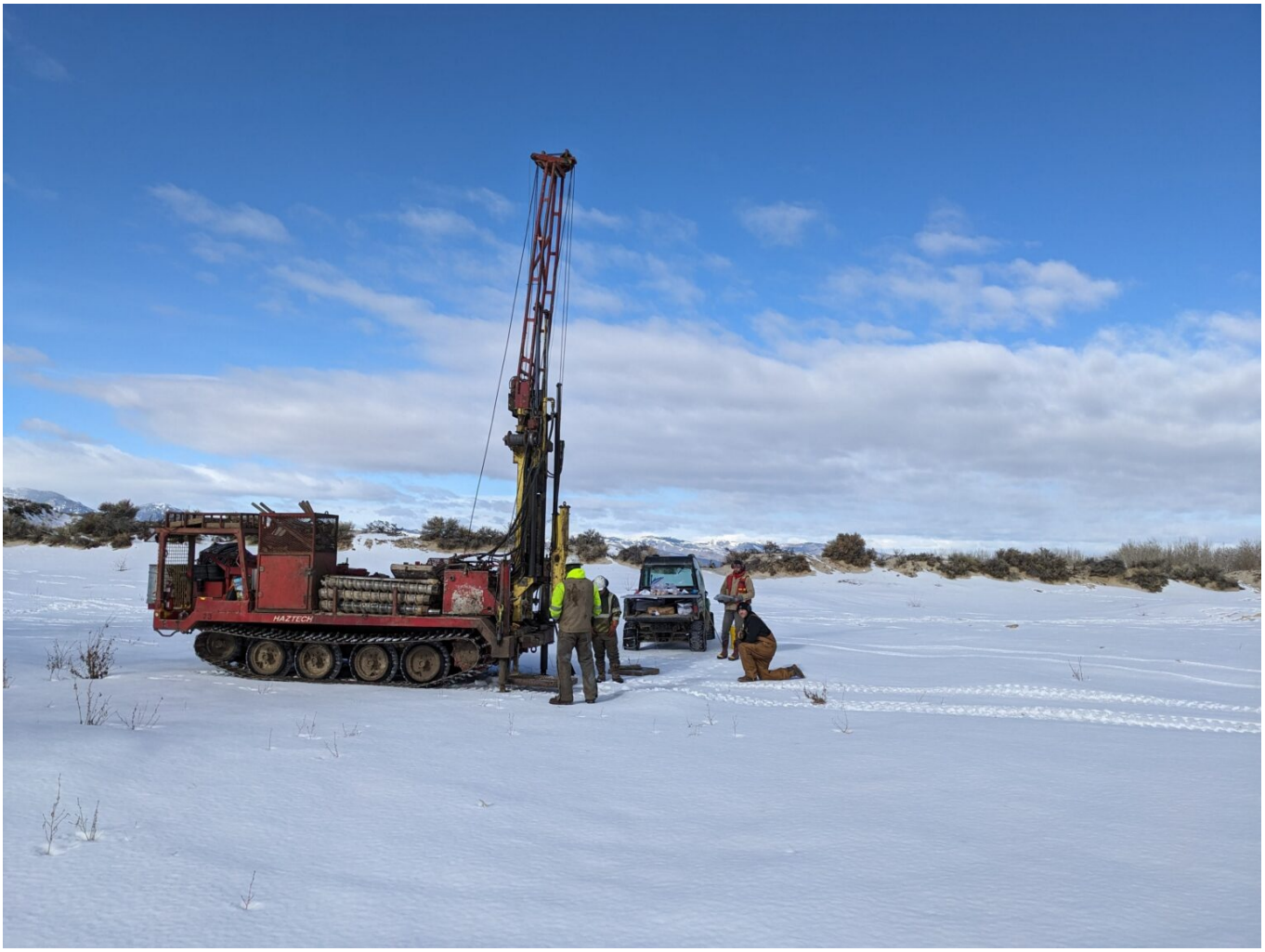

Figure 1: CME 850 drill rig in the Lower Tailing's Impoundment, IMA Mine.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/299706_0d4243be742069bb_001full.jpg

Table 1: Tailing's Sampling Results

Drillholes	Samples	WO_3 %[3]	WO_3 %	WO_3 %	Ag opt	Cu %	Pb %
Count	Count	Average[1,2]	Median	C.V.	Average	Average	Average
35	127	0.152	0.146	0.332	0.269	0.02	0.038

1) Assay statistics from equal length samples from continuous split spoon tailings sampling
2) Results for 10 Shelby tube samples submitted for in-situ density determination are pending
3) WO_3 values are calculated from ppm analyses based on stoichiometry factors of 1.2611

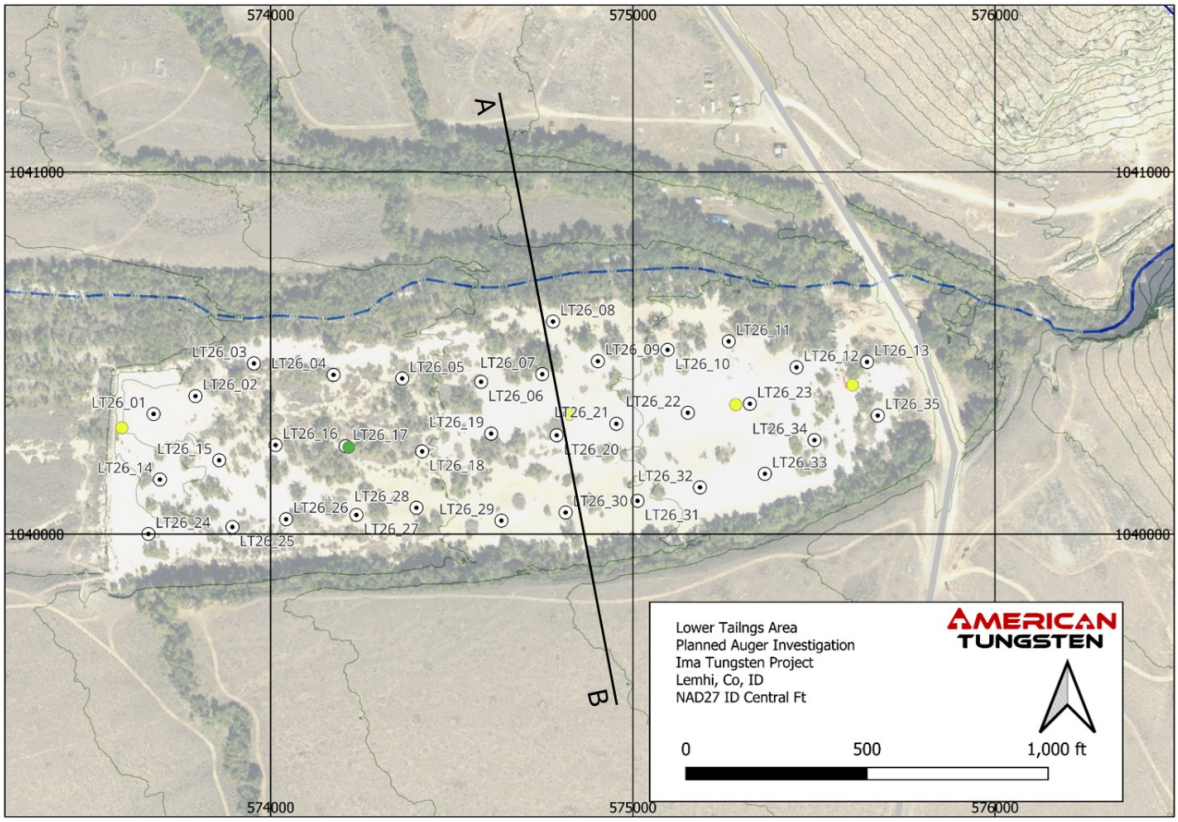

Figure 2: Location of the 35 boreholes drilled in the Lower Tailings area

of ATC's IMA Mine Site, March 10th – 12th, 2026.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/299706_0d4243be742069bb_002full.jpg

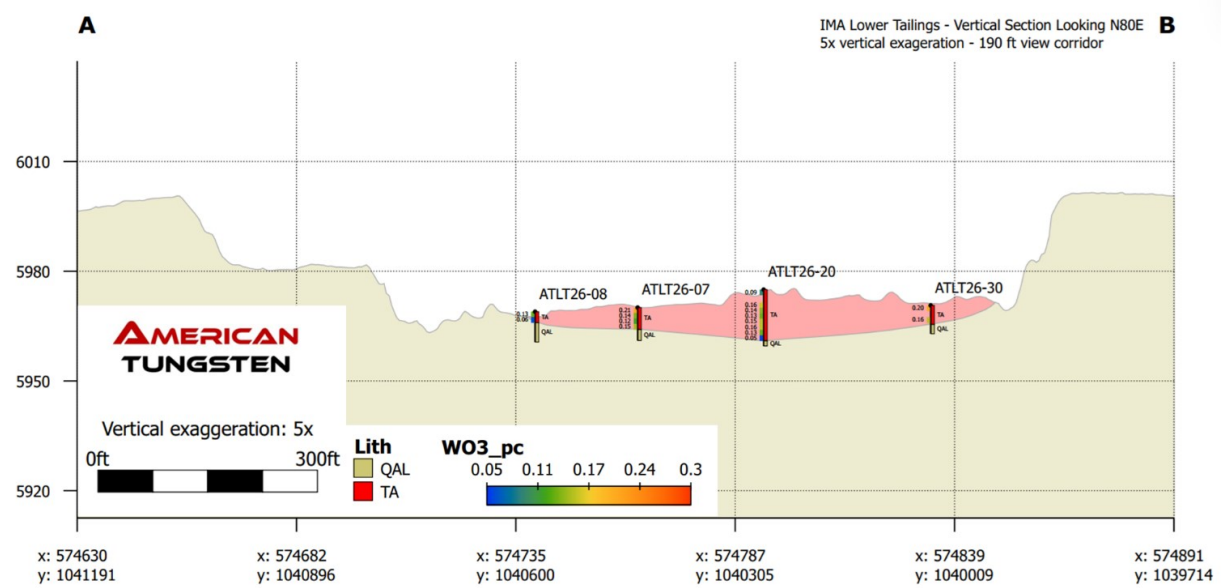

Figure 3: Vertical Section through Ima Tailings – 5x vertical exaggeration

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/299706_0d4243be742069bb_003full.jpg

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.

Sampling Methodology

Within the LTI, 35 borehole locations were selected based on inferred tailings depths, informed by LiDAR data and 18 1980's

Inspiration backhoe trenches. Boreholes were completed using a track mounted CME 850 drill rig operated by Haztech LLC geotechnical drilling contractor. Boreholes were drilled using an 8-inch diameter hollow stem auger and Modified California (M-Cal) sampler utilizing Standard Penetration Test (SPT) methods. The M-Cal sampler had a 2.5″ inside diameter and 18″ length. At each borehole location, Haztech drillers advanced the split-spoon sampler 18 inches using a 140-lb hammer dropped from a height of 30 inches, recording the number of blows required to advance each successive 6-inch interval ("Cali blows"), in accordance with ASTM D1586 standards. ATC geologists were then handed the split-spoon sampler, recorded the Cali blows, opened the sampler to log sample characteristics, and placed the material into moisture-tight bags. This process continued until each borehole advanced at least 18 inches beyond the base of tailings material into the underlying substrate.

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. 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

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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 anticipated results of pending analyses, future work plans, additional sampling and preliminary metallurgical test work to be carried out on the Historical Ima Tailings, 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.

The quantity and grade of potential exploration targets is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Statements concerning historical mineral resources, tailing, 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. Neither American Tungsten Corp., or its Qualified Person, has done sufficient work to verify historical information regarding past production, sampling or drilling.