American Tungsten Reports Significant Tungsten in Underground Sampling

written by Raj Shah | January 20, 2026

January 20, 2026 (Source) – **American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK90)** (**"American Tungsten" or the "Company**) is pleased to report high-grade tungsten-silver assay results from underground channel sampling at the IMA Mine. Additional surface sampling results confirm extension and continuation of tungsten mineralized quartz veins beyond primary mine area, and significant mineralization in historical tailings.

Exploration Sampling Highlights:

- Underground samples from the No.5 vein average 1.04% WO_3 and 2.70 oz/t Ag, over an average width of 5.0 ft.;
- Surficial rock chip sampling identified tungsten-silver mineralization in quartz veins exposed at surface over significant widths; and
- Preliminary samples of historical tailings average 0.25% WO_3 and 0.48 oz/t Ag.

"American Tungsten is nearing completion of our current drilling program, and the initial assay results emerging from our broader exploration work continue to reinforce the strength of the IMA Mine project. Recent high-grade tungsten-silver assay results from underground channel sampling, combined with encouraging surface and tailings samples, highlight the scale and continuity of mineralization across the property," said Ali Haji, CEO of American Tungsten Corp. "This phase represents an important milestone for the Company as we continue to advance our

understanding of the project’s potential and expansion. As we finalize interpretation of our drilling data, these complementary sampling results provide strong geological support for the system’s continuity and scale.”

Sampling Methodology and Results

Fifteen underground channel samples were collected on the D level from the No. 5 vein drift and new crosscut to first drill station. Samples were collected primarily to validate historical sampling by Inspiration Development company conducted in 1979, and to sub-sample different vein phases across the No. 5 vein. Tungsten bearing quartz veins are variably mineralized with hubnerite, scheelite, tetrahedrite, galena, sphalerite, and chalcopyrite, plus fluorite and rhodochrosite. Samples were generally collected as continuous chip or saw cut channels across the full width of the vein, but some samples are less than true width. Samples were submitted for assay to ALS Global in Twin Falls, Idaho, in November 2025.

Individual sample results and full width weighted averages are provided in Table 1. Samples from the No. 5 vein are elevated in tungsten, silver, copper, zinc and lead. Samples from the crosscut are elevated in molybdenum and silver.

Table 1: Underground sampling results[1,2]

Sample ID	Location	Type	Length (ft)	WO_3_%	MoS_2_%	Ag opt	Cu %	Pb %	Zn %
1103811-1103815	No. 5 Vein	Composite	7.4	0.771	0.045	2.766	0.065	0.215	0.053
1103811	No. 5 Vein	Sub-sample	2	0.641	0.019	4.17	0.08	0.18	0.02
1103812	No. 5 Vein	Sub-sample	1	0.506	0.044	3.18	0.12	0.29	0.03
1103813	No. 5 Vein	Sub-sample	0.75	1.728	0.016	2.28	0.08	0.26	0.10
1103814	No. 5 Vein	Sub-sample	1.9	0.579	0.107	2.33	0.04	0.23	0.02
1103815	No. 5 Vein	Sub-sample	1.75	0.869	0.021	1.60	0.05	0.18	0.13
1103804-1103805	No. 5 Vein	Composite	3.7	1.524	0.022	3.341	0.374	0.329	0.221
1103804	No. 5 Vein	Sub-sample	2.5	0.440	0.033	4.26	0.49	0.46	0.27
1103805	No. 5 Vein	Sub-sample	1.2	3.783	0.001	1.43	0.14	0.05	0.12
1103802	No. 5 Vein	Full width	4.4	0.854	0.048	1.95	0.08	0.33	0.17
1103801	No. 5 Vein	Sub-sample	1.45	1.240	0.004	3.27	0.27	0.47	0.32
1103803	No. 5 Vein	Full width	4.75	0.765	0.028	1.78	0.02	0.17	0.01
1103806	No. 5 Vein	Full width	8.2	1.299	0.077	3.21	0.07	0.47	0.10
1103825-1103828	DS-1 Cross Cut	Composite	8	0.053	0.353	0.251	0.086	0.047	0.017
1103825	DS-1 Cross Cut	Sub-sample	2	0.055	0.419	0.36	0.03	0.14	0.02
1103826	DS-1 Cross Cut	Sub-sample	2	0.009	0.183	0.11	0.13	0.01	0.02
1103827	DS-1 Cross Cut	Sub-sample	2	0.021	0.097	0.30	0.07	0.02	0.02
1103828	DS-1 Cross Cut	Sub-sample	2	0.126	0.714	0.24	0.11	0.02	0.01

1) Composite values are length weighted average values of sub-samples collected from continuous channel transects and represent true widths
2) WO_3 and MoS_2 % values are calculated from ppm analyses based on stoichiometry factors of 1.2611 and 1.668

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/280872_c5b89c152408ca9a_001full.jpg

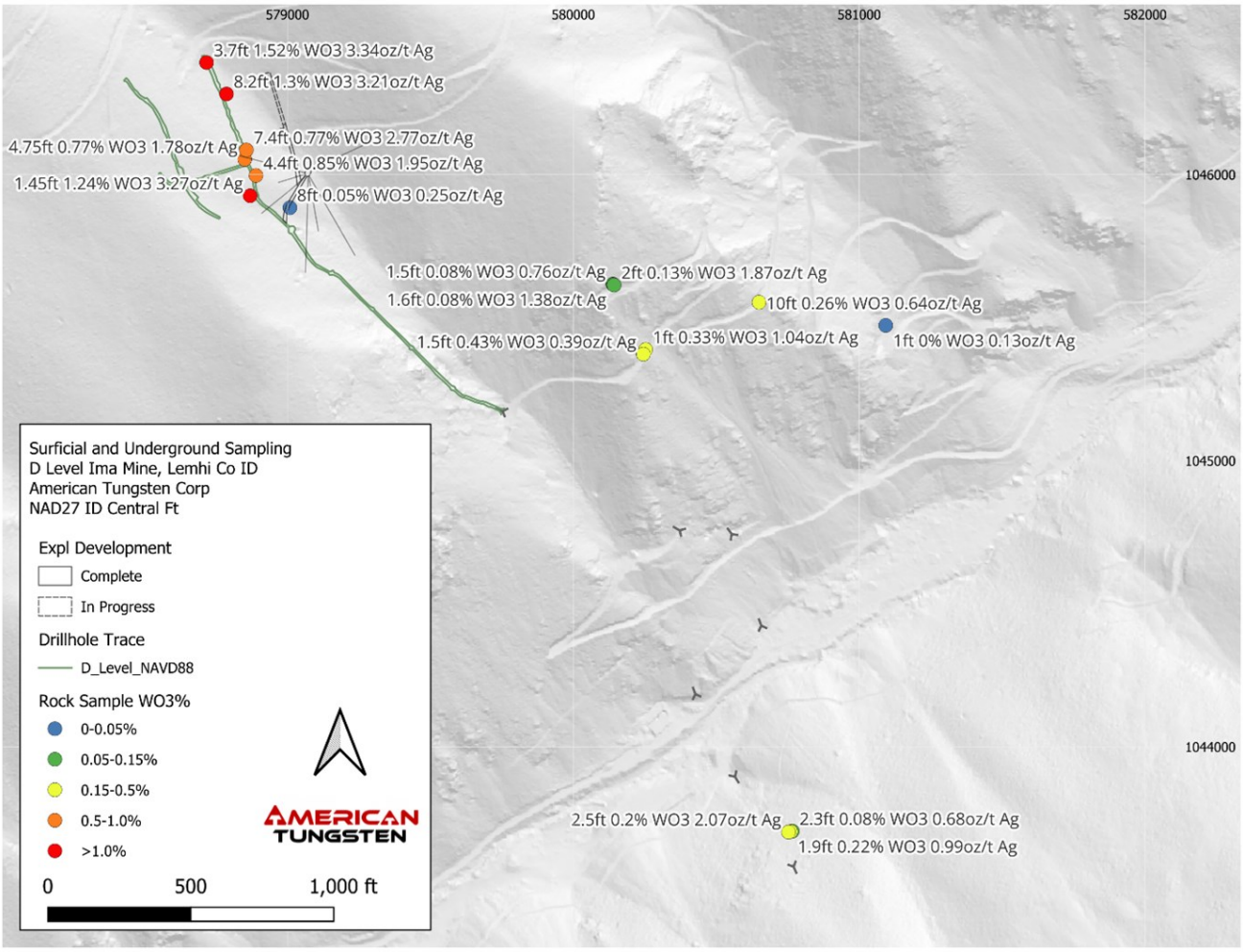

Figure 1: Sample location map showing tungsten assay results and D level development.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11701/280872_c5b89c152408ca9a_002full.jpg

Surficial rock chip sampling of weathered, vuggy quartz vein exposures on both the north and south sides of Patterson Creek returned significant tungsten results including 0.256 % WO_3 and 0.64 oz/t Ag over 10 ft from a location 1000 ft east of the D level portal, and 0.164 % WO_3 and 1.28 oz/t Ag over 6.7 ft from a 8 ft wide weathered quartz vein exposure and small adit located 500 ft south of Patterson Creek. Identification of mineralization south of Patterson Creek is significant in that

it supports continuity of the vein system into areas with minimal historical mining activity.

Historical tailings from past mining activities are present over an area of approximately 30 acres on the Ima land package within the Pahsimeroi valley, known as the Lower Tailings Impoundment. Historical operators estimated the Lower Tailings Impoundment to contain 222,000 cubic yards of tailings. Preliminary sampling of tailings materials in 5 shallow test pits averaging 3.5 ft deep spaced approximately 500 ft apart average 0.235 % WO_3 and 0.45 oz/t Ag. Additional sampling and preliminary metallurgical testwork is planned on the basis of these results.

Table 2: Surface sampling results[1,2]

Sample ID	Location	Type	Length (ft)	WO_3_%	MoS_2_%	Ag opt	Cu %	Pb %	Zn %
1103816	Access Road	Minor Vein	1	0.004	0.016	0.13	0.09	0.00	0.00
1103817	Access Road	Full width channel	10	0.256	0.042	0.64	0.07	0.08	0.04
1103818	Access Road	Sub-sample	1	0.327	0.051	1.04	0.02	0.07	0.01
1103819	Access Road	Sub-sample	1.5	0.433	0.048	0.39	0.01	0.04	0.00
1103829-1103831	NE D Level Portal	Composite	5.1	0.101	0.247	1.387	0.015	0.047	0.013
1103829	NE D Level Portal	Sub-sample	1.5	0.078	0.137	0.76	0.01	0.03	0.00
1103830	NE D Level Portal	Sub-sample	1.6	0.081	0.260	1.38	0.01	0.04	0.01
1103831	NE D Level Portal	Sub-sample	2	0.135	0.319	1.87	0.02	0.07	0.02

1103836-1103838	S Patterson Creek	Composite	6.7	0.164	0.029	1.288	0.024	0.206	0.007
1103836	S Patterson Creek	Sub-sample	2.3	0.084	0.015	0.68	0.01	0.08	0.00
1103837	S Patterson Creek	Sub-sample	1.9	0.217	0.030	0.99	0.05	0.26	0.01
1103838	S Patterson Creek	Sub-sample	2.5	0.197	0.040	2.07	0.02	0.28	0.01
1103820-1103824	Lower Tailings	Composite		0.253	0.019	0.476	0.033	0.082	0.087
1103820	Lower Tailings	Test Pit	1.5	0.158	0.011	0.19	0.02	0.03	0.04
1103821	Lower Tailings	Test Pit	3.5	0.414	0.014	0.93	0.05	0.20	0.09
1103822	Lower Tailings	Test Pit	3.5	0.187	0.019	0.41	0.03	0.05	0.05
1103823	Lower Tailings	Test Pit	3.5	0.112	0.016	0.25	0.02	0.03	0.02
1103824	Lower Tailings	Test Pit	6	0.303	0.027	0.46	0.04	0.07	0.16

1) Composite values are length weighted average values of sub-samples collected from continuous channel transects and represent true widths

2) WO_3 and MoS_2 % values are calculated from ppm analyses based on stoichiometry factors of 1.2611 and 1.668

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. 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.

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 collected by professional geologists and efforts were made to ensure geological representativity of samples. 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

American Tungsten 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
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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 Lower Tailings Impoundment, 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.