American Tungsten Upsizes Non-Brokered LIFE Private Placement to $20 Million

written by Raj Shah | October 15, 2025

October 15, 2025 (Source) – **American Tungsten Corp. (CSE: TUNG) (OTCQB: TUNGF) (FSE: RK9) ("American Tungsten" or the "Company")** is pleased to announce that it has upsized its previously announced non-brokered Listed Issuer Financing Exemption (LIFE) private placement offering (the "Offering") reflecting strong investor demand and the Company is eligible under the LIFE Exemption to raise gross proceeds of up to $22.6 million.

The upsized Offering will consist of up to 6,468,572 common shares of the Company (each, a "Share") at a price of $3.50 per Share, issued pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – Prospectus Exemptions and in reliance on Coordinated Blanket Order 45-935. Shares issued under the LIFE exemption will not be subject to a statutory hold period under applicable Canadian securities laws.

In connection with the Offering, the Company may pay cash finders' fees to eligible finders up to 6.0% of the gross proceeds raised from subscribers introduced by such finders.

An offering document related to the LIFE Private Placement will be available under the Company's profile at www.sedarplus.ca and on its website at www.americantungstencorp.com. Prospective investors are encouraged to review this document prior to making an investment decision.

"This upsized financing underscores the robust institutional

appetite for exposure to critical metals and validates American Tungsten's strategic role in strengthening the domestic supply chain," said Ali Haji, CEO of American Tungsten. "The proceeds will accelerate our development timeline and support our transition toward production, reinforcing our vision to become the leading U.S. supplier of tungsten."

The Company intends to use the net proceeds of the Offering towards its upcoming exploration program at the IMA Mine, fast tracking technical studies, and for additional working capital.

The Offering is subject to approval of the Canadian Securities Exchange (the "**CSE**").

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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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 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 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.