# Fox Tungsten Announces Resignation of Director

written by Raj Shah | March 24, 2026

March 24, 2026 (Source) – Fox Tungsten Ltd. (TSXV: FOXT) ("**Fox Tungsten**" or the "**Company**") announces that Grant McAdam has resigned from the Company's Board of Directors.

Investment funds managed by Waratah Capital Advisors Ltd. ("**Waratah**") have indicated an intention to participate in the offering, as previously disclosed in the Company's news release dated March 24, 2026, on a pro rata basis. As a result of Canadian securities law requirements which prohibit registered advisers such as Waratah from investing in an issuer when one of its investment team members serves as an officer or director of the issuer, Grant McAdam has resigned from the board of directors of the Company, effective immediately. However, Waratah has confirmed that it intends to exercise its right to nominate a replacement to the board of the Company.

The Company would like to thank Mr. McAdam for his contributions to the Board and wishes him all the best in his future endeavours.

On behalf of the Board of Directors,

*"Stephen Gray"*

President and Chief Executive Officer

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**About Fox Tungsten Ltd.**

Fox Tungsten is focused on making new discoveries and building resources in proximity to infrastructure on the Company's 100-percent-owned portfolio of diversified metals projects in British Columbia.

Projects include the high-grade Fox Tungsten deposit, the Silverboss molybdenum-copper-gold-silver project adjacent to Glencore's closed Boss Mountain molybdenum mine and the adjacent Hen-Art-DL gold and silver project.

On November 7, 2024, Fox Tungsten announced the closing of the sale of the Highland Valley Copper Project to Metal Energy Corp. (TSX:V MERG) ("Metal Energy"). Fox Tungsten holds 2,347,220 common shares of Metal Energy.

Fox Tungsten is committed to responsible mineral resource development. The Company's priority is to build and sustain mutually beneficial relationships with Indigenous Communities in the territories in which the Company explores.

Additional information relating to Fox Tungsten Ltd. may be obtained or viewed on the SEDAR+ website at www.sedarplus.ca or on the Company's website at www.foxtungsten.com.

**Forward Looking Statement**

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains "forward-looking information" within the meaning of applicable securities laws, including statements

that address capital costs, recovery, grade, and timing of work or plans at the Company's mineral projects. Forward-looking information may be, but not always, identified by the use of words such as "seek", "anticipate", "foresee", "plan", "planned", "continue", "expect", "thought to", "project", "predict", "potential", "targeting", "intends", "believe", "opportunity", "further" and others, or which describes a goal or action, event or result such as "may", "should", "could", "would", "might" or "will" be undertaken, occur or achieved. Statements also include those that address future mineral production, reserve potential, potential size or scale of a mineralized zone, potential expansion of mineralization, potential type(s) of mining, potential grades as well as to Fox Tungsten's ability to fund ongoing expenditure, or assumptions about future metal or mineral prices, currency exchange rates, metallurgical recoveries and grades, favourable operating conditions, access, political stability, obtaining or renewal of existing or required mineral titles, licenses and permits, labour stability, market conditions, availability of equipment, accuracy of any mineral resources, anticipated costs and expenditures. Assumptions may be based on factors and events that are not within the control of Fox Tungsten and there is no assurance they will prove to be correct. Such forward-looking information involves known and unknown risks, which may cause the actual results to materially differ, and/or any future results expressed or implied by such forward-looking information. Additional information on risks and uncertainties can be found within Financial Statements, Prospectus and other materials found on the Company's SEDAR profile at www.sedarplus.ca. Although Fox Tungsten has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there can be no assurance that such information will prove to be accurate as actual results and

future events could differ materially from those anticipated in such statements. Fox Tungsten withholds any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by law.