Fox Tungsten Announces Start of 20,000m Drill Program

written by Raj Shah | June 25, 2026

June 25, 2026 (Source) – Fox Tungsten Ltd. (TSXV: FOXT) ("**Fox Tungsten**" or the "**Company**") is pleased to announce the start of its fully funded 20,000 meter drill program. The Company has mobilized the first of two diamond drill rigs to site and drilling is now underway at the Fox Project, located approximately 75 km northeast of 100 Mile House in south-central British Columbia. The second drill rig is expected to arrive on site in early July.

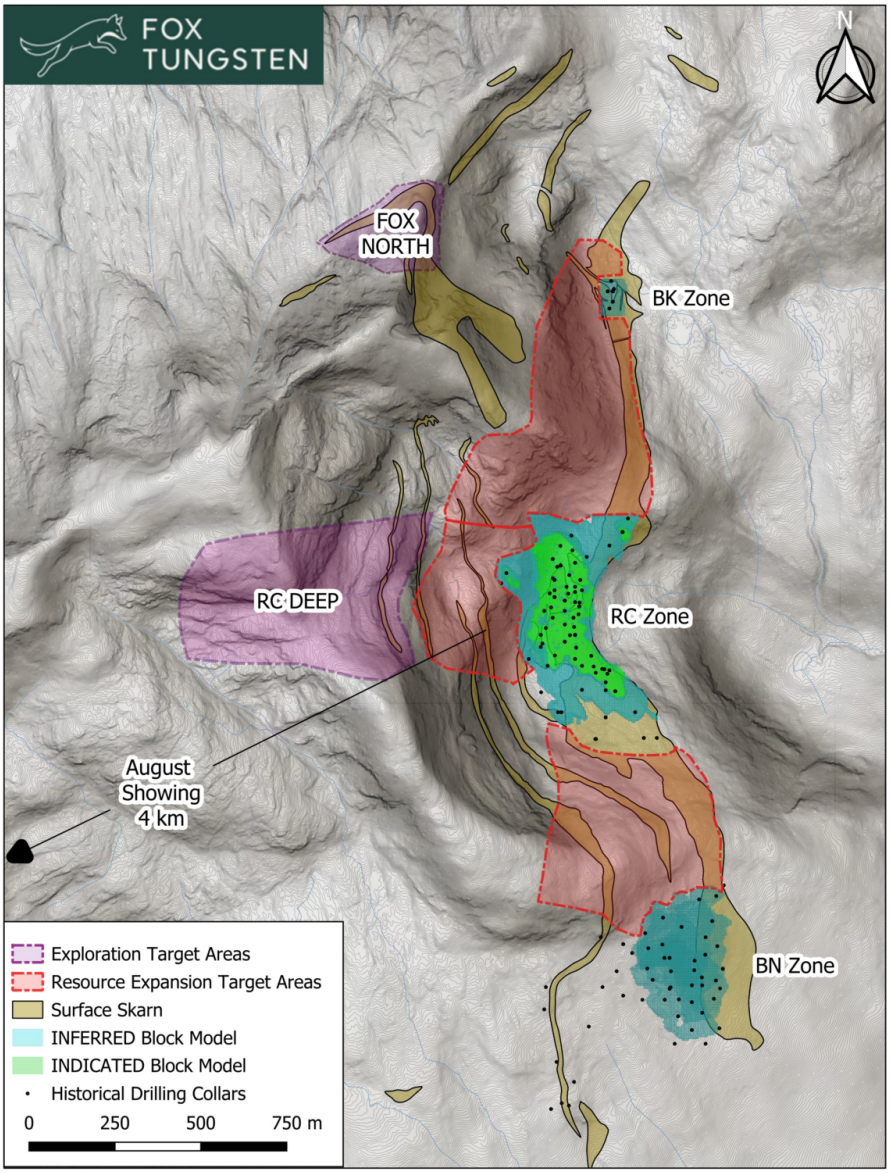
The 2026 drill program will focus on three key objectives:

1. **Fox Resource Growth**: Approximately 60% of drilling will be dedicated to expanding the existing Fox resource in support of an updated mineral resource estimate and Preliminary Economic Assessment ("PEA") in H1 2027. A particular focus will be testing the continuity of mineralization between the BN, RC and BK zones along strike, as well as targeting down-dip extensions of the BN and RC zones.
2. **Fox Exploration:** Approximately 30% of drilling will target high-priority exploration opportunities across the broader Fox property with the objective of identifying new tungsten-bearing zones and expanding the project's long-term growth potential. This will include targeting deeper down-dip extensions of the existing resource zones, and potential new areas at Fox North and the August Showing.
3. **Silverboss Exploration:** Approximately 10% of drilling will be directed toward the nearby Silverboss property, where the Company will evaluate several prospective copper and

molybdenum targets. This will include potential molybdenum mineralization to the north-west of Glencore's decommissioned Boss Mountain mine at the 10 Mile Creek target, and drill testing the Gus Zone copper soil anomaly.

The Company expects drilling to continue to October 2026, with assay results to be released periodically as they become available.

Figure 1 – 2026 Target Areas at the Fox Project



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In addition to drilling, the Company will undertake a range of field activities during the 2026 season, including prospecting, geological mapping, geochemical sampling, and metallurgical testing to support future project development.

To support the 2026 exploration campaign, the Company has recently completed construction of a new, larger exploration camp (Figure 3). The upgraded facility is designed to accommodate the increased workforce and operational requirements associated with the largest drill program in the Company's history.

The Company's exploration program is being managed by Coast Mountain Geological Ltd., a leading British Columbia-based geological consulting firm with extensive experience advancing critical mineral projects. Paycore Drilling Ltd. has returned as the Company's drilling contractor following their successful completion of the 2025 Fox drill program.

"We are excited to begin our largest exploration program to date at Fox," said Steve Gray, CEO of Fox Tungsten. "With two drill rigs operating throughout the summer, a new camp in place, and a clear focus on resource growth and new discoveries, this program represents a major step toward unlocking the full potential of the Fox district. The results of this work will form the foundation of an updated resource estimate and our planned PEA in 2027."

Fox's 2026 exploration program comes amid growing government and industry focus on securing domestic supplies of critical minerals. China currently accounts for approximately 80% of global tungsten production, highlighting the strategic importance of developing new sources of supply in North America and allied jurisdictions.

Figure 2 – Regional Program Overview

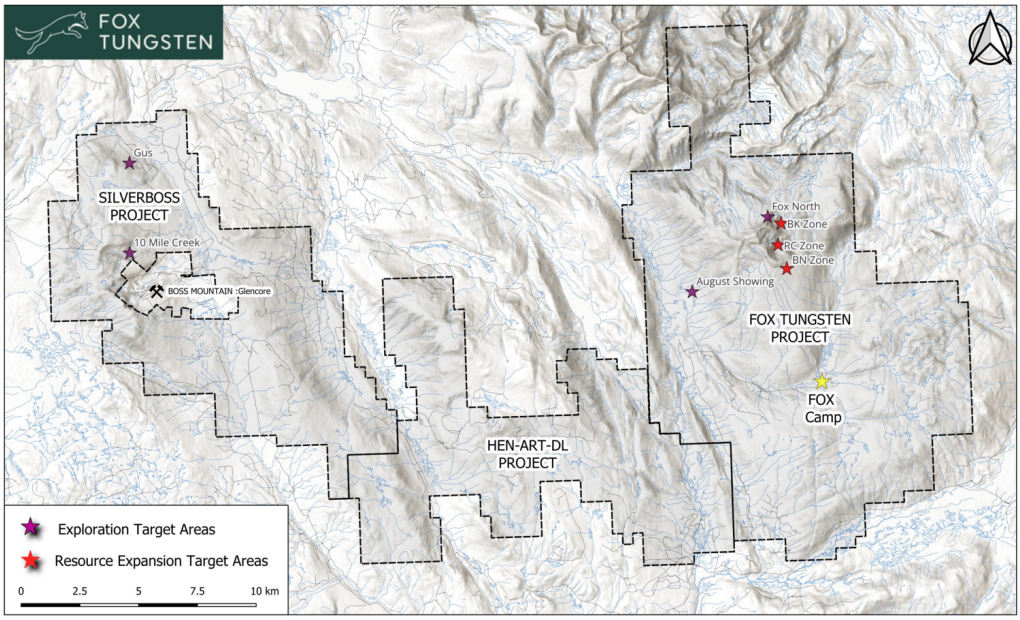

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Figure 3 – New Fox Exploration Camp

Qualified Person Statement

The technical and scientific contents of this release have been verified and approved by John Sims, P.Geo, a qualified person pursuant to National Instrument 43-101, Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors,

“Steve Gray”

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Steve Gray

Email: steve.gray@foxtungsten.com

Phone: 416-898-7247

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 and the Silverboss molybdenum-copper-gold-silver project adjacent to Glencore's closed Boss Mountain molybdenum mine.

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.