Fox Tungsten Intercepts 3.1 Metres at 2.29% WO_3 and 5.3 Metres at 1.92% WO3 at RC South

written by Raj Shah | November 18, 2026
November 18, 2026 (Source) – Fox Tungsten Ltd. (TSXV: FOXT) ("Fox Tungsten" or the "Company") is pleased to report additional assay results from its 2026 drill program at the Fox Tungsten Project in British Columbia.

Highlights

- **3.1 metres grading 2.29% WO** from 25.2 metres, including **0.5 metres grading 13.37% WO** from 27.2 metres, and **5.3 metres grading 1.92% WO** from 38.8 metres in hole F26-016
- Multiple zones of mineralization in hole F26-029, including **5.0 metres grading 1.45% WO** from 306.8 metres, including **0.6 metres grading 5.02% WO**
- Multiple zones of mineralization in hole F26-023 at RC North, including **0.8 metres grading 2.81% WO** from 129.9 metres, **3.9 metres grading 0.71% WO** from 136.1 metres and **1.5 metres grading 2.25% WO** from 186.3 metres

2026 Drilling Complete

Drilling at Fox and Silverboss is now complete for 2026. In total, the Company drilled 19,625 metres across 81 holes this field season, 98% of our 20,000 metre target and by far the Company's biggest drill program ever. After today's release 51 holes still have assays pending.

Table 1 – Summary of 2026 Drilled Metres

	Holes Completed	Holes withAssays Pending	Metres Drilled
Resource Expansion – RC North	36	32	7,949
Resource Expansion – RC South	34	14	6,244
Exploration – Fox	6	0	2,773
Exploration – Silverboss	5	5	2,659
Total	**81**	**51**	**19,625**

RC South

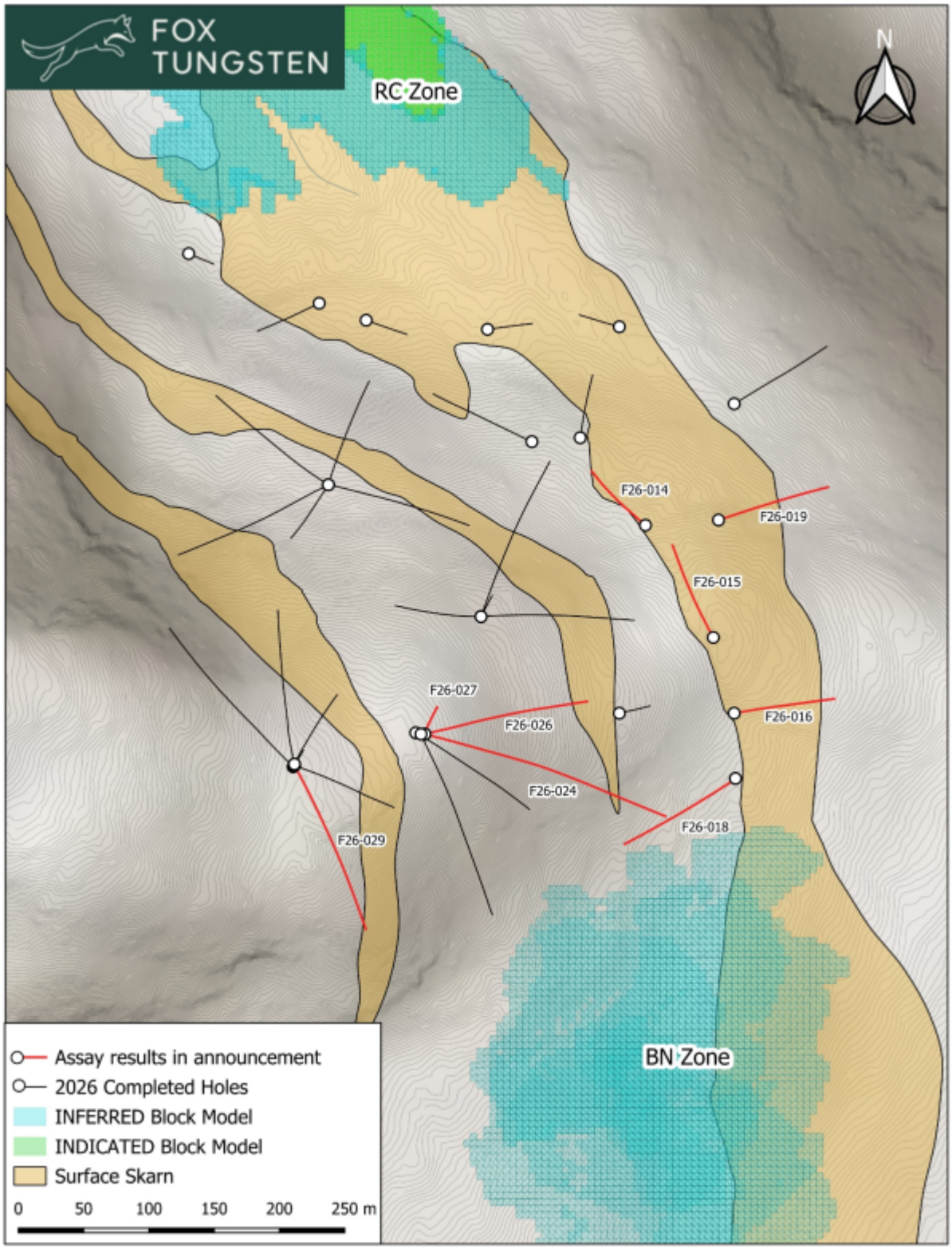
Resource expansion drilling at RC South continues to demonstrate the potential for growth of tungsten mineralization, with multiple stacked zones of high-grade mineralization intersected in holes approaching the boundaries of the BN Zone.

Table 2 – Assay Results from Resource Expansion Drilling at RC South

Hole	From *(m)*	To *(m)*	Length *(m)*	% WO3
F26-015	27.6	28.1	0.5	2.24
and	165.6	166.1	0.5	0.20
F26-016	25.2	28.2	3.1	2.29
including	27.2	27.7	0.5	13.37
and	38.8	44.1	5.3	1.92
including	40.6	41.1	0.5	7.36
and including	42.9	44.1	1.2	4.07

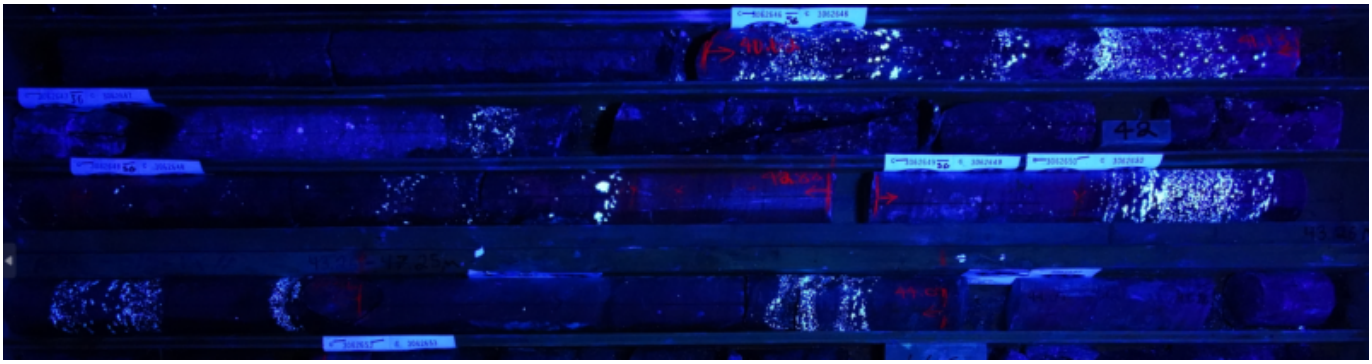
F26-018	23.4	23.9	0.5	0.58
and	45.8	46.3	0.5	0.25
and	60.0	61.6	1.6	0.40
and	73.2	73.7	0.5	0.21
and	76.5	78.2	1.7	0.35
and	115.2	116.1	0.9	0.10
F26-019	No Significant Results			
F26-024	85.2	85.6	0.5	0.29
F26-026	183.5	185.4	1.9	0.10
F26-027	No Significant Results			
F26-029	102.6	105.6	2.9	0.11
and	178.9	180.0	1.2	0.10
and	181.8	182.5	0.8	0.76
and	219.8	221.0	1.2	0.25
and	293.9	294.8	0.9	0.13
and	306.8	311.8	5.0	1.45
including	309.5	310.2	0.6	5.02

Figure 1 – Drill Hole Locations at RC South



Click Image To View Full Size

Figure 2 – Visible Scheelite Mineralization in Hole F26-016 at RC South



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RC North

The first batch of results from RC North returned encouraging grades and supports the potential for mineralization to extend northward towards the BK Zone.

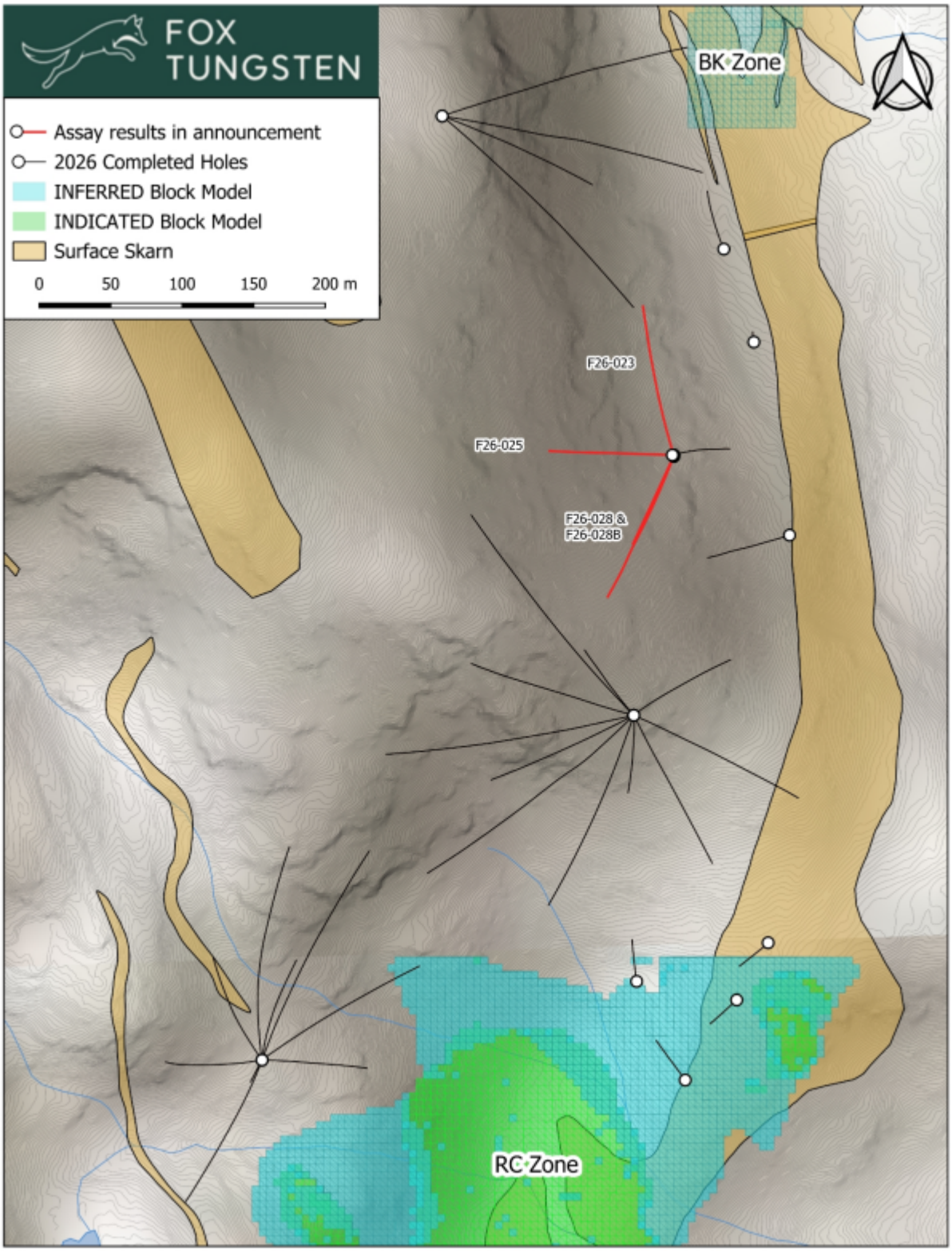
Hole F26-028 failed at a depth of approximately 141 metres. As a result, hole F26-028B was collared approximately 4 metres away and drilled parallel to F26-028 to the final planned depth of 207 metres.

Table 3 – Assay Results from RC North

Hole	**From** *(m)*	**To** *(m)*	**Length** *(m)*	**% WO3**
F26-023	129.9	130.7	0.8	2.81
and	136.1	140.0	3.9	0.71
including	138.1	138.7	0.5	4.15
and	143.8	145.8	2.0	0.11
and	160.3	161.1	0.7	0.18
and	176.0	178.2	2.2	0.18
and	186.3	187.8	1.5	2.25
including	187.1	187.8	0.7	4.73
F26-025	145.0	146.0	1.0	0.23

F26-028	102.2	102.7	0.5	0.43
and	127.2	128.3	1.0	0.89
F26-028B	93.5	94.0	0.5	0.10
and	125.8	126.6	0.8	0.16
and	136.2	138.2	2.0	1.24
and	153.0	156.3	3.3	0.23

Figure 3 – Drill Hole Locations at RC North



Click Image To View Full Size

CEO Commentary

Steve Gray, President and Chief Executive Officer, commented:

“2026 has been a milestone year for Fox Tungsten. We drilled 19,625 metres across Fox and Silverboss, achieving 98% of our 20,000-metre target and completing the largest drill program in the Company’s history. I am extremely proud of what our team has accomplished and want to thank everyone involved for their hard work and commitment to safe execution.

I am encouraged by today’s results, particularly the two high-grade, near-surface intersections in F26-016, which returned 3.1 metres grading 2.29% WO_3 and 5.3 metres grading 1.92% WO_3, including a particularly high-grade sub-interval of 0.5 metres at 13.37% WO_3. I am also pleased with the results from RC North, which support the potential to expand mineralization towards the BK Zone.

I look forward to reporting the remaining results as they become available, with assays from 51 holes still pending. The results from drilling at Fox will inform our planned updated Mineral Resource Estimate and Preliminary Economic Assessment, targeted for completion in the second quarter of 2027.”

Quality Assurance / Quality Control Procedures

NQ/NQ2 sized diamond drill core was split and sampled over intervals ranging from 0.30 metres to 2.0 metres and averaging approximately 1.3 metres. Split core samples were delivered, logged, weighed, prepared and tested at Activation Labs (ISO/IEC 17025:2017 including ISO 9001:2015 and ISO 9002 specifications), an accredited material testing facility in both Kamloops and, BC, and Ancaster, ON.

Core samples are prepared via preparation package RX-1 (dry, crush (<7kg), up to 80% passing 2mm, riffle split (250g) and pulverized to 95% passing 105 µm). Trace element analysis performed on a 0.5g aliquot of pulverized material is facilitated using 1E3 (40 element ICP-OES). Tungsten analysis is

performed by a lithium metaborate/tetraborate fusion digestion and testing by XRF (code 8-XRF-W) with a results range of 0.05 to 100% elemental W in %.

For its own reporting, the Company converts W (%) to WO3 (%) (tungsten trioxide) by multiplying the reported W value 1.261 to obtain WO3, which is the compound for which tungsten concentrate and prices are quoted. In addition to Activation labs internal laboratory quality assurance / quality control measures, the Company implements an internal QA/QC program that includes the insertion of sample blanks, duplicates (coarse and pulp reject), and matrix appropriate certified reference standards into the sampling stream of drill core samples at a rate >10%.

All reported mineralized intervals represent downhole lengths. True widths have not been determined.

Qualified Person Statement

The technical and scientific contents of this release have been verified and approved by Patrick McLaughlin, P.Geo, an independent consultant and 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

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About Fox Tungsten Ltd.

Fox Tungsten Ltd. is a Canadian critical minerals company focused on advancing its 100%-owned portfolio of tungsten and polymetallic projects in British Columbia. The Company's flagship Fox Tungsten Project hosts one of the highest-grade tungsten resources in the western world and is being advanced through resource expansion drilling, metallurgical studies, engineering and permitting activities.

The Fox Tungsten Project is located approximately 75 kilometres northeast of 100 Mile House in south-central British Columbia and benefits from excellent infrastructure access. The property hosts a large-scale tungsten mineral system extending approximately 12 kilometres by 5 kilometres, with multiple high-grade zones occurring in a near-surface setting.

The 2018 NI 43-101 Mineral Resource Estimate includes 582,400 tonnes grading 0.826% WO_3 (Indicated) and 565,400 tonnes grading 1.231% WO_3 (Inferred). The Fox deposit remains open for expansion, with exploration targeting resource growth both laterally and at depth.

The recently completed drill program represents the largest exploration campaign in the Company's history and is designed to significantly expand the current Mineral Resource while supporting an updated Mineral Resource Estimate and Preliminary Economic Assessment ("PEA"), targeted for completion in the second quarter of 2027.

In addition to Fox, the Company owns the Silverboss molybdenum-copper-gold-silver project, located adjacent to Glencore's former Boss Mountain molybdenum mine in British Columbia.

Fox Tungsten is committed to responsible mineral resource development and building long-term, mutually beneficial

relationships with Indigenous communities and local stakeholders in the territories where the Company operates.

Additional information relating to Fox Tungsten Ltd. may be obtained on SEDAR+ 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.