

Fox Tungsten Reports Initial Assay Results from 2026 Drill Program, Including High-Grade Intervals at RC South

written by Raj Shah | October 7, 2026

October 7, 2026 ([Source](#)) – Fox Tungsten Ltd. (TSXV: FOXT) (“Fox Tungsten” or the “Company”) is pleased to report initial assay results from its fully funded 20,000-metre 2026 drill program at the Fox Tungsten Project in British Columbia. Initial results from resource expansion drilling at RC South have confirmed multiple zones of tungsten mineralization, including several high-grade intervals.

Highlights

- **2.1 metres grading 1.43% WO** from 34.6 meters in hole F26-003
- **8.8 metres grading 0.33% WO** from 43.6 meters, including **1.0 metre grading 1.94% WO**, in hole F26-005
- **1.2 metres grading 1.97% WO** from 18.4 meters in hole F26-006
- **7.9 metres grading 0.48% WO** from 84.0 meters, including **0.4 metres grading 9.63% WO**, in hole F26-012
- Multiple zones of mineralization in hole F26-020, including **0.6 metres grading 2.35% WO** from 226.5 metres

Today’s release represents only the first 18 holes from this year’s program. To date, approximately 52 holes have been completed, and drilling is expected to continue to late October. Additional assay results will be released as they are received.

Resource Expansion Holes

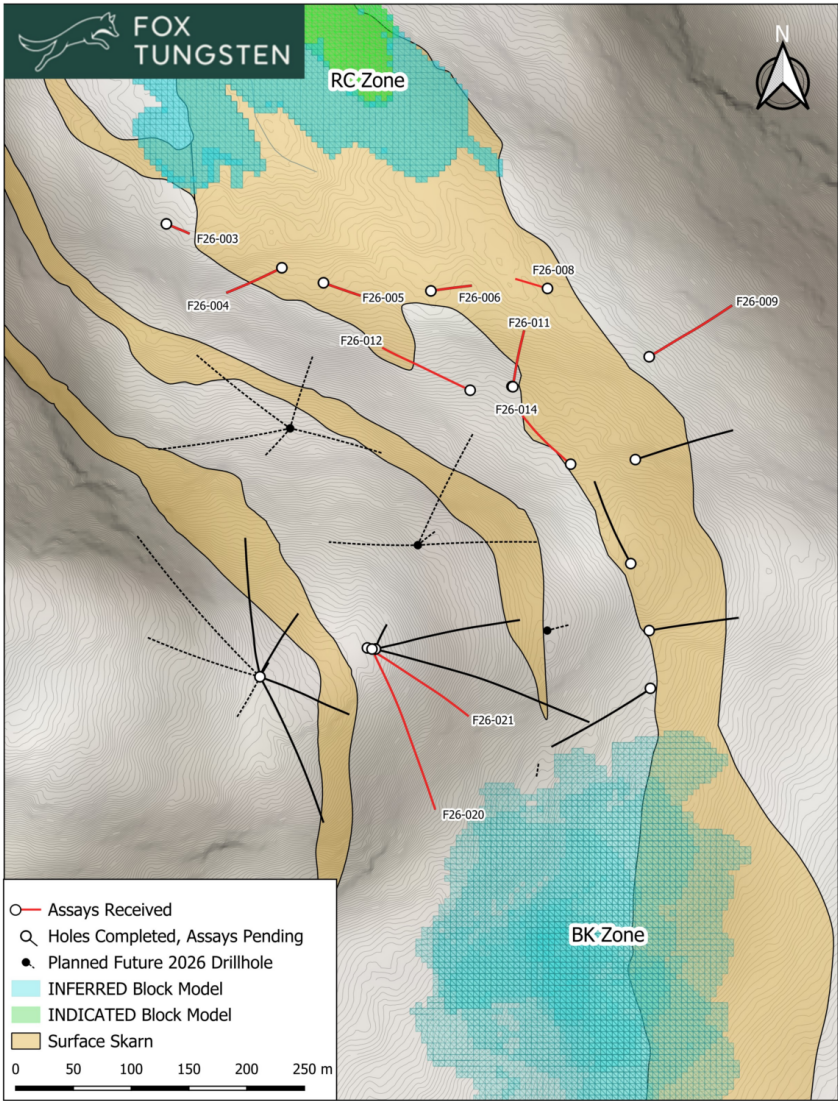
Resource expansion drilling at RC South continues to demonstrate the presence of tungsten mineralization along the southern extension of the RC Zone. The results demonstrate the presence of broader mineralized intervals containing higher-grade tungsten zones at RC South that support strong geological connection between the BN and RC zones.

Table 1 – Assay Results from Resource Expansion Holes

Hole	From (m)	To (m)	Length (m)	Grade (% W03)
F26-003	34.6	36.7	2.1	1.43
and	44.0	45.4	1.4	0.30
F26-004	<i>No Significant Results</i>			
F26-005	43.6	52.4	8.8	0.33
<i>including</i>	45.0	46.0	1.0	1.94
<i>and</i>	56.5	57.4	0.9	0.15
F26-006	18.4	19.6	1.2	1.97
F26-008	<i>No Significant Results</i>			
F26-009	<i>No Significant Results</i>			
F26-011	<i>No Significant Results</i>			
F26-012	84.0	91.9	7.9	0.48
<i>including</i>	85.3	85.8	0.4	0.66
<i>and including</i>	91.6	91.9	0.4	9.63
F26-014	182.7	183.2	0.5	0.25
F26-020	100.6	101.0	0.5	0.28
<i>and</i>	202.5	203.0	0.5	0.58
<i>and</i>	215.1	215.6	0.5	0.14

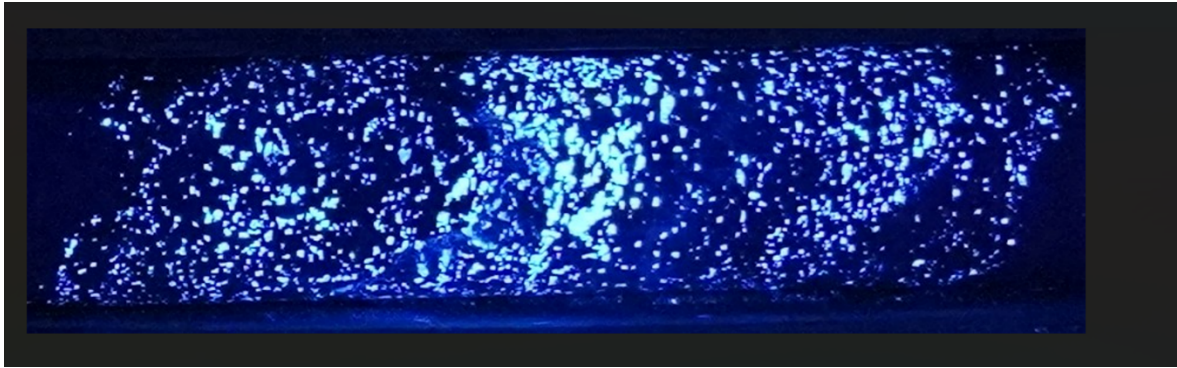
<i>and</i>	218.3	219.7	1.4	0.11
<i>and</i>	225.2	228.4	3.1	0.51
<i>including</i>	226.5	227.0	0.6	2.35
F26-021	<i>No Significant Results</i>			
F26-022	<i>No Significant Results</i>			

Figure 1 – Drill Hole Locations at RC South



Click Image To View Full Size

Figure 2 – Visible Scheelite Mineralization in Hole F26-006 at RC South



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Exploration Holes

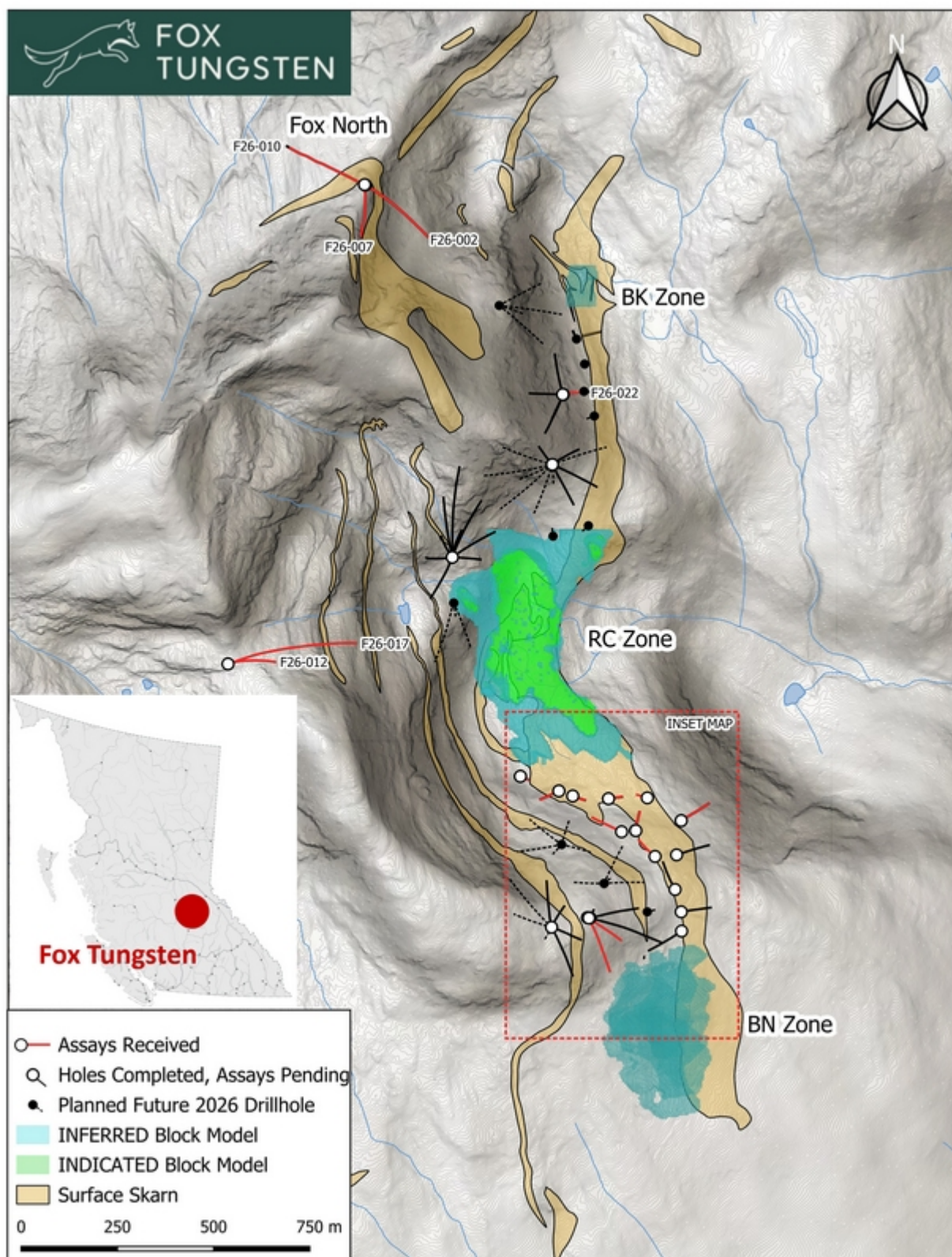
Fox North is an emerging exploration target located west of the BK Zone. Previous drilling identified multiple intervals containing visible scheelite, including several previously unrecognized parallel zones. While the initial assay results from Fox North did not return significant tungsten grades, the drilling has provided valuable geological information from an area that remains underexplored and will assist in refining future exploration targeting

Table 2 – Assay Results from Exploration Holes

Area	Hole	From (m)	To (m)	Length (m)	Grade (% W03)
August Showing	F26-001	<i>No Significant Results</i>			
Fox North	F26-002	<i>No Significant Results</i>			
Fox North	F26-007	92.0	93.0	1.0	0.11
	and	204.5	205.9	1.5	0.13
	and	296.7	298.4	1.8	0.28
	and	361	362.5	1.5	<i>No Significant Results</i>
Fox North	F26-010	<i>No Significant Results</i>			

RC Deep	F26-013	<i>No Significant Results</i>	
RC Deep	F26-017	<i>No Significant Results</i>	

Figure 3 – Locations of Exploration Holes



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CEO Commentary

Steve Gray, President and Chief Executive Officer, commented:

"Today's results provide an important early indication of the potential of the RC South area, with multiple broader mineralized intervals containing higher-grade tungsten zones. These results confirm that the visible scheelite observed during drilling at RC South was associated with significant tungsten mineralization and provide further support for our resource expansion strategy.

At Fox North, the initial assays did not return significant tungsten grades, but the drilling has provided valuable geological information from an underexplored area and will help refine our exploration targeting.

These are the first results from our 2026 program. Over 30 completed holes still have assays pending, and we are mobilizing a fourth drill to Silverboss. We look forward to reporting additional results as they become available"

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 W03 (%) (tungsten trioxide) by multiplying the reported W value 1.261 to obtain W03, 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%.

Qualified Person Statement

The technical and scientific contents of this release have been verified and approved by Patrick McLaughlin, 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:

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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 current 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 ongoing 20,000 metre 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.