



United States Antimony Corporation Announces Completion of Technical Report located in Ontario, Canada on Fostung Tungsten Deposit

Inferred Resource Value Exceeds \$4.6 Billion

*"The Critical Minerals and ZEO Company"
~ Antimony, Cobalt, Tungsten, and Zeolite ~*

DALLAS, TX / [ACCESS Newswire](#) / March 3, 2026 / United States Antimony Corporation ("USAC," "US Antimony," or the "Company"), (NYSE American:UAMY)(NYSE Texas:UAMY), a leading producer and processor of antimony, zeolite, and other critical minerals, and the only fully integrated antimony company in the world outside of China and Russia, announced today the completion of an initial resource engineering study on its 100% owned Fostung Tungsten Property located in Ontario, Canada. The final SK 1300 Technical Report will be filed with the SEC. This initial resource report was authored by SRK (Canada) Inc. part of SRK Consulting, an international group of specialists in geology, resources, geotechnical, environmental, water, and mining services. The Fostung Tungsten deposit is located approximately 70 kilometers west of Sudbury, Ontario, Canada, near the town of Espanola.

RESOURCE CALCULATIONS

Our technical consultants, using a cut-off grade of 0.08% WO₃, calculated an inferred resource of 14.62 million metric tons grading 0.17% WO₃ containing 53.595 million pounds of WO₃ (tungsten trioxide). With a current tungsten price of \$1,890 per metric ton unit (MTU), the gross estimated raw metal value of the inferred resource discovered at the Fostung Tungsten Deposit is approximately \$4.6 Billion, prior to mining and processing costs.

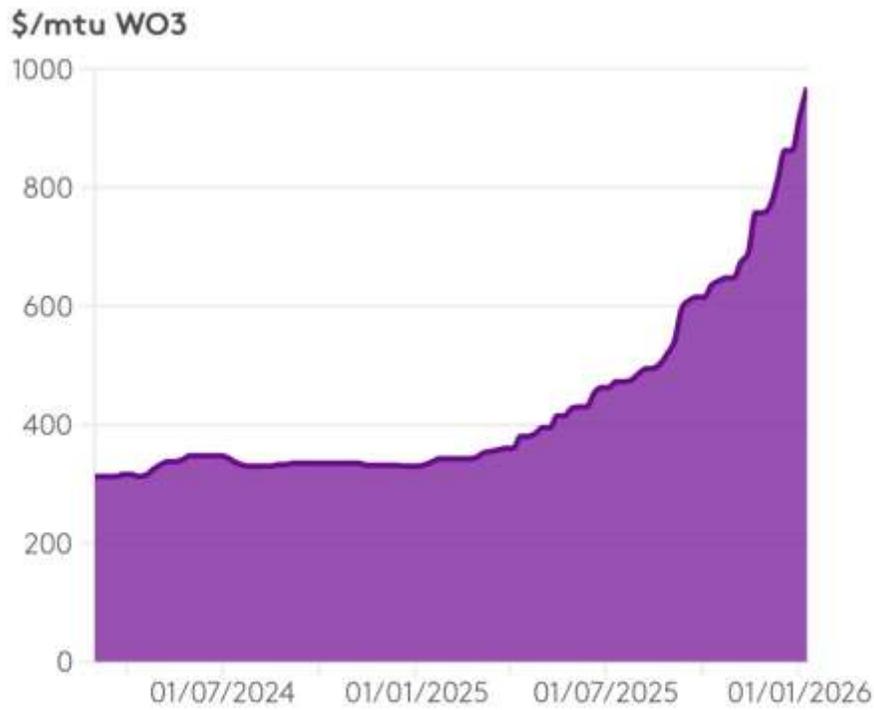
TUNGSTEN

Tungsten's unique properties, which include a high melting point, density, hardness, and conductivity, make it indispensable in many military and industrial sectors which include:

- Aerospace (kinetic energy penetrators)
- Defense (shielding of tanks and counterweights)
- Electronics (semiconductors, x-ray tubes)
- Tooling & Manufacturing (high speed cutting tools and drills)
- Energy (Electrodes and arc welding)
- Medical (Radiation shielding)

TUNGSTEN HISTORICAL PRICE COMPARISON

The price volatility witnessed below underscores the strategic importance of secure, domestic sources of tungsten.



Source: [Fastmarkets, Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \\$/mtu WO3, MB-W-0001](#)

GEOLOGY & RESOURCES

The Fostung deposit occurs in the Espanola Formation, which is one of the metasediments in the Huronian Succession (2.1 to 2.5 billion years old) of the north shore of Lake Huron. This belt of meta-sediments is also a predominant geological feature at our Iron Mask Cobalt Property (See Press Release dated August 13, 2024) located about 65 kilometers (40 miles) northwest of Sudbury and acquired several years ago. Previous work on Iron Mask has concentrated on showings of high-grade cobalt, nickel, copper, and bismuth. At the Fostung Tungsten project, an inferred resource of 12.4 million tonnes (approx. 13.7 million US tons) grading 0.213% tungsten trioxide (WO3) at a 0.125% tungsten trioxide cut-off grade had been previously calculated (in compliance with Canadian National Instrument 43-101 standards) by SRK Consulting, and was previously published by the prior owner of the property. Subsequently additional core drilling programs were completed by the previous owners. The new SRK Consulting report outlined in this press release today, replaces the prior estimates of our third party consultants.

SUPPLY

China controls the vast majority of the worldwide tungsten supply and controls 80-85% of global processing capacity. China also consumes a large share of the tungsten it actually produces, further tightening global availability. There has been no known commercial production of tungsten concentrates

in either the USA or Canada since 2016, over ten years ago. A tungsten shortage began developing worldwide as record tungsten prices have continued their upward trend. Reduced global production along with a lack of supply from China has been exacerbated due to the February 2025 export restrictions. The value of Tungsten used in both the USA and Canada exceeds \$1 Billion annually.

TUNGSTEN PROCESSING

Sudbury is the premier mining region of Canada. There is the possibility to use existing milling infrastructure already in place and operation to process material mined at Fostung. Recent work by others has shown that modern ore sorting processing methods, utilizing the fluorescent and other unique properties of the tungsten minerals, can improve the grade of the ore, onsite, without the need to grind or use chemicals. USAC plans continuation of this previous test work in addition to the present metallurgical studies being conducted by Lakefield Research in Ontario, to assess other techniques to determine the possibility of fine crushing on site, followed by concentration to yield an upgraded product that could be trucked to existing froth flotation mills in the immediate Sudbury area or tungsten plants in southern Ontario or possibly Pennsylvania.

A major factor in the decision by the company to purchase the Fostung was the potential for quick development and mining of this surface outcropping deposit and its proximity to existing mine processing infrastructure with good road and rail access. USAC is in the process of filing a request for U.S. Government funding under the Defense Production Act Title III (DPA Title III) in an effort to expedite our mining plan in order to provide new tungsten supply to the defense industries in both Canada and the United States in an expeditious manner. This deposit owned 100% by USAC will likely be the first tungsten ore mined in either the U.S. or Canada in over ten years. USAC management remains committed to expeditiously bridging the gap between actually locating new sources of critical mineral resources and delivering finished critical mineral products required for the defense of North America.

Commenting on today's announcement, Mr. Joseph Bardswich, P. Eng., Executive Vice President and Chief Mining Engineer for USAC, stated, "We acquired the Fostung Tungsten property in June of last year with the view that this deposit had the greatest potential to become the next North American producer of tungsten. Our business model is to 'fast-track' mining projects in an effort to meet the demands of our U.S. military for certain critical minerals. The Fostung Tungsten property will initially be mined via an open pit. This initial resource report announced today confirms this significant high-grade deposit and its incredible future value. I was born and raised in the Sudbury area during an era when it was referred to as a 'moonscape' due to the shortcuts taken to meet the immediate critical demands for nickel required by World War I, the Korean War, and other military demands. Every time that I return to the area, I am amazed at the results of the reclamation programs that have been undertaken over the last 30 years. Fostung will be developed without that degradation, but with the skills, knowledge, and perseverance of the people located in the area. We are eager to continue with the recommended next phases of drilling, bulk sampling, and metallurgical testing to advance the Fostung deposit from an inferred to a measured and indicated resource."

About USAC:

United States Antimony Corporation and its subsidiaries in the U.S., Mexico, and Canada ("USAC," "U.S. Antimony," the "Company," "Our," "Us," or "We") sell antimony, zeolite, and precious metals primarily in the U.S. and Canada. The Company processes third party ore primarily into antimony oxide, antimony metal, antimony trisulfide, and precious metals at its facilities located in Montana and Mexico. Antimony oxide is used to form a flame-retardant system for plastics, rubber, fiberglass, textile goods, paints, coatings, and paper, as a color fastener in paint, and as a phosphorescent agent in fluorescent

light bulbs. Antimony metal is used in bearings, storage batteries, and ordnance. Antimony trisulfide is used as a primer in ammunition. The Company also recovers precious metals, primarily gold and silver, at its Montana facility from third party ore. At its Bear River Zeolite ("BRZ") facility located in Idaho, the Company mines and processes zeolite, a group of industrial minerals used in water filtration, sewage treatment, nuclear waste and other environmental cleanup, odor control, gas separation, animal nutrition, soil amendment and fertilizer, and other miscellaneous applications. During 2024 and 2025, the Company began acquiring mining claims and leases located in Montana, Alaska and Ontario, Canada in an effort to expand its operations as well as its product offerings.

Learn more about United States Antimony Corporation at www.usantimony.com.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding the Company's future operations, production levels, financial performance, business strategy, market conditions, demand for antimony, zeolite, other critical minerals, and precious metals, expected costs, and other statements that are not historical facts. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which the Company operates, as well as management's beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should," "could," and variations of these words or similar expressions are intended to identify such forward-looking statements.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in such statements, including, but not limited to: fluctuations in the market prices and demand for antimony and zeolite; changes in domestic and global economic conditions; operational risks inherent in mining and mineral processing; geological or metallurgical conditions; availability and cost of energy, equipment, transportation, and labor; the Company's ability to maintain or obtain permits, licenses, and regulatory approvals; changes in environmental and mining laws or regulations; competitive factors; the impact of geopolitical developments; and the effects of weather, natural disasters, or health pandemics on operations and supply chains. Additional information regarding risk factors that could cause actual results to differ materially is included in the Company's filings with the U.S. Securities and Exchange Commission, including the most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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