



ALMONTY INDUSTRIES INC. ANNOUNCES DEMOLITION WORK AT SANGDONG MINE SITE COMPLETED

Toronto – July 5, 2018 – Almonty Industries Inc. (“**Almonty**” or the “**Company**”) (TSX: AII) (OTC: ALMTF) is pleased to report that the demolition work at the Company’s wholly-owned Sangdong Mine site in South Korea is now completed, only leaving the last procedure of concrete recycling, for which the Company has already obtained a permit and which is now underway, in preparation for the upcoming mine construction phase.

About Almonty

The principal business of Almonty is the mining, processing and shipping of tungsten concentrate from its Los Santos Mine in western Spain, its Wolfram Camp Mine in north Queensland, Australia and its Panasqueira mine in Portugal as well as the development of the Sangdong tungsten mine in Gangwon Province, Korea and the Valtreixal tin/tungsten project in north western Spain. The Los Santos Mine was acquired by Almonty in September 2011 and is located approximately 50 kilometres from Salamanca in western Spain and produces tungsten concentrate. The Wolfram Camp Mine was acquired by Almonty in September 2014 and is located approximately 130 kilometres west of Cairns in northern Queensland, Australia and produces tungsten and molybdenum concentrate. The Panasqueira mine, which has been in production since 1896, is located approximately 260 kilometres northeast of Lisbon, Portugal, was acquired in January 2016 and produces tungsten concentrate. The Sangdong mine, which was historically one of the largest tungsten mines in the world and one of the few long-life, high-grade tungsten deposits outside of China, was acquired in September 2015 through the acquisition of a 100% interest in Woulfe Mining Corp. Almonty owns 100% of the Valtreixal tin-tungsten project in northwestern Spain. Further information about Almonty’s activities may be found at www.almonty.com and under Almonty’s profile at www.sedar.com.

For further information, please contact:

Almonty

Lewis Black

Chairman, President and CEO

Telephone: +1 647 438-9766

Email: info@almonty.com

Legal Notice

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Disclaimer for Forward-Looking Information

The forward-looking information contained in this press release represents the expectations of Almonty as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Almonty may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.