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ALMONTY ANNOUNCES THE FOLLOWING FILINGS: THE LOS SANTOS MINE NI 43-101 TECHNICAL REPORT DATED OCTOBER 31, 2015; THE WOLFRAM CAMP MINE NI 43-101 TECHNICAL REPORT DATED OCTOBER 31, 2015; AND THE VALTREIXAL PROJECT NI 43-101 TECHNICAL REPORT DATED OCTOBER 31, 2015

Including the recently acquired Sangdong tungsten mine in Korea, Almonty has a combined proven and probable mineral reserve base of 12,406,289 tonnes at an average WO₃ equivalent grade of 0.41%, measured and indicated mineral resources (inclusive of reserves) of 14,860,000 tonnes at an average WO₃ grade of 0.45% and inferred resources of 53,976,000 tonnes at an average WO₃ equivalent grade of 0.32%

Toronto, November 19, 2015 – Almonty Industries Inc. (“Almonty” or the “Company”) (TSX-V: AII) today announced the filing of National Instrument 43-101 Technical Reports for each of: the Los Santos Mine, a tungsten mine located in Western Spain; the Wolfram Camp Mine, a tungsten mine located in Queensland, Australia; and the Valtreixal Project, a tin tungsten development project located in North Western Spain.

The Technical Reports were filed on SEDAR (www.sedar.com) under Almonty’s company profile and will also be available on the Company's website at www.almonty.com.

“We believe the updated NI 43-101 Technical Reports demonstrate the consistent expansion of Almonty’s tungsten reserves and resources over the previously filed reports, once again demonstrating the Company’s ability to increase the life-of-mine at each of its projects and enhance our understanding of the ultimate potential of each project – longevity in the mine life, increased reserve base and increased contained tungsten at each project through additional exploration activity. Combined with the inferred resources at our recently acquired Sangdong Mine in South Korea, we believe Almonty has a resource profile that rivals any tungsten mining company in the world,” stated Lewis Black, Chief Executive Officer of Almonty. Mr. Black continued, “We are also in the process of updating the Feasibility study for the Sangdong project and including additional drill data that was excluded from the June 1, 2015 study. We anticipate being in a position to publish this update within the next 45 days and anticipate that it will show material improvement over the June 1, 2015 report.”

Summary of the Technical Reports as filed:

	Los Santos June 30, 2015				Wolfram Camp August 31, 2015			
	Tonnes	Avg Grade	Contained WO ₃		Tonnes	Avg Grade	Contained WO ₃	
		WO ₃	Tonnes	MTU			Tonnes	MTU
Reserves								
Proven & Probable	1,465,000	0.34%	4,951	495,100	375,000	0.22%	825	82,500
Mineralized Tailings	2,062,000	0.15%	3,191	319,100	0	0.00%	0	0
Stockpiles	55,289	0.33%	183	18,300	0	0.00%	0	0
Total	3,582,289	0.23%	8,325	832,500	375,000	0.22%	825	82,500
Resources (inclusive of reserves)								
Measured	75,000	0.41%	304	30,400	0	0.00%	0	0
Indicated	2,133,000	0.28%	6,012	601,200	514,000	0.23%	1,182	118,220
Total	2,208,000	0.29%	6,316	631,600	514,000	0.23%	1,182	118,220
Inferred Mineral resources								
Inferred	1,878,000	0.25%	4,663	466,300	1,879,000	0.31%	5,825	582,490
Cut-off								
Reserves	0.07% WO ₃				0.08% WO ₃			
Resources	0.05% WO ₃				0.10% WO ₃			
Inferred Resources	0.05% WO ₃				0.10% WO ₃			

	Valtreixal October 31, 2015				Sangdong June 1, 2015			
	Tonnes	Avg Grade (WO ₃ +Sn) Equivalent	Contained WO ₃ equivalent Tonnes MTU		Tonnes	Avg Grade WO ₃	Contained WO ₃ Tonnes MTU	
Reserves								
Proven & Probable	2,549,000	0.34%	8,667	866,660	5,900,000	0.57%	33,630	3,363,000
Mineralized Tailings	0	0.00%	0	0	0	0.00%	0	0
Stockpiles	0	0.00%	0	0	0	0.00%	0	0
Total	2,549,000	0.00%	8,667	866,660	5,900,000	0.57%	33,630	3,363,000
Resources (inclusive of reserves)								
Measured	0	0.00%	0	0	0	0.00%	0	0
Indicated	2,828,000	0.34%	9,615	961,520	9,310,000	0.53%	49,343	4,934,300
Total	2,828,000	0.34%	9,615	961,520	9,310,000	0.53%	49,343	4,934,300
Inferred Mineral resources								
Inferred	15,419,000	0.17%	26,212	2,621,230	34,800,000	0.39%	135,720	13,572,000
Cut-off								
Reserves	0.08% WO ₃				0.275% WO ₃			
Resources	0.05% WO ₃				0.15% WO ₃			
Inferred Resources	0.05% WO ₃				0.15% WO ₃			

WO₃ Equivalent = WO₃ + (Sn x 0.74), based on

	Price	Recovery
WO ₃	USD\$37,000/t	55%
Sn	USD\$23,150/t	65%

Almonty owns 25% of Valtreixal and has an irrevocable option to acquire the remaining 75%

	Almonty Consolidated			
	Tonnes	Avg Grade (WO ₃ +Sn) Equivalent	Contained WO ₃ equivalent Tonnes MTU	
Reserves				
Proven & Probable	10,289,000	0.47%	48,073	4,807,260
Mineralized Tailings	2,062,000	0.15%	3,191	319,100
Stockpiles	55,289	0.33%	183	18,300
Total	12,406,289	0.41%	51,447	5,144,660
Resources (inclusive of reserves)				
Measured	75,000	0.41%	304	30,400
Indicated	14,785,000	0.45%	66,152	6,615,240
Total	14,860,000	0.45%	66,456	6,645,640
Inferred Mineral resources				
Inferred	53,976,000	0.32%	172,420	17,242,020

Qualified Person

The three Technical Reports being filed today were prepared by Adam Wheeler, an independent mining consultant. Mr. Wheeler is an independent Qualified Person for the purposes of National Instrument 43-101 and has prepared and/or approved the scientific and technical disclosure contained in this news release.

About Almonty Industries Inc.

The principal business of Toronto, Canada-based Almonty Industries Inc. is the mining, processing and shipping of tungsten concentrate from its Los Santos Mine in western Spain and its Wolfram Camp Mine in north Queensland, Australia and 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 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 also has an option to acquire a 100% ownership interest in 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.

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Disclaimer for Forward-Looking Information

When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. This press release contains forward-looking statements and information including combining these companies. These statements and information are based on management's beliefs, estimates and opinions on the date that statements are made and reflect Almonty's current expectations.

Forward-looking statements in this news release include, but are not limited to, statements regarding the preparation and filing of an updated technical report and feasibility study for the Sangdong Tungsten Project, Republic of Korea and material improvements anticipated therein. The forward-looking statements and information in this press release include expectations and information relating to the intentions of management. Such statements and information reflect the current view of Almonty with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors and assumptions which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Investors are cautioned against attributing undue certainty to forward-looking statements. When relying on Almonty's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

Almonty has also assumed that material factors will not cause any forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

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.

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