

ABOUT ALMONTY INDUSTRIES

Almonty specializes in acquiring distressed and underperforming operations and assets in tungsten markets. These then benefit from the company's in-house operating experience and unrivalled expertise.

Highly regarded as a hands-on, turnaround investor operator, Almonty is an expert at overseeing projects regarded as too complex or difficult for the average, pure 'financial investor'.

Almonty is actively pursuing other growth opportunities via acquisitions where it can apply its tungsten expertise to create additional value for all stakeholders.

CAPITAL STRUCTURE

As of March 29, 2019

Trading Symbols TSX: AII / OTCQX: ALMTF / Frankfurt: 1MR

Shares Issued & Outstanding	181,441,893
-----------------------------	-------------

Fully Diluted (excludes convertible debentures)	187,541,893
--	-------------

Year High/Low	\$0.98 / \$ 0.35
---------------	------------------

Management and Board Ownership	62,565,844
--------------------------------	------------

Total Insider Ownership (including Management and Board)	90,128,344
---	------------

ALMONTY KOREA TUNGSTEN (SANGDONG MINE)



Almonty, through its wholly-owned subsidiary, Woulfe Mining Corp, owns a 100% interest in the Almonty Korea Tungsten Project located in South Korea, 187 km southeast of Seoul and approximately three hours' drive via expressways and local sealed highways. The Almonty Korea Tungsten deposit (Sangdong Mine) hosts one of the largest tungsten resources in the world, and was the leading global tungsten producer for more than 40 years.

Almonty is currently building a Pilot Plant at Sangdong Mine and future plans for site construction, production facilities and community development will surely create economic and social benefits, thus bringing the **"Pride of Korea"** back on track.

LOS SANTOS MINE / VALTREIXAL PROJECT



Almonty has completed its second optimization, at its Los Santos mine in northern Spain. Almonty acquired the project in September 2011 and has been focused on utilizing its expertise in order to optimize operations, reduce costs and improve the tungsten recovery rate. To date Almonty has been successful in improving the tungsten recovery rate and enhancing the production profile of the milling operations and extending the mine life to 9 plus years all while reducing cash operating costs by over 35% and significantly increasing cash flow from operations.

Almonty Industries Inc. currently owns 100% of the Valtreixal Sn-WO3 project in North Western Spain (approximately 250km from its Los Santos tungsten project).



PANASQUEIRA MINE



Prior to acquiring Los Santos, in 2005, Almonty identified and acquired poorly managed tungsten mining and processing operations located in Panasqueira, Portugal, through its control position in publicly traded, Toronto Venture Exchange company, Primary Metals Inc. (ticker-PMI). Almonty refurbished operations, increased mine life and sold PMI in 2008 to the Japanese metals conglomerate Sojitz for a price of roughly 20x earnings, representing a thirty fold return on investment in 3 years.

Almonty completed the acquisition of the Panasqueira Tin Tungsten Mine from Sojitz Corporation in January 2016 for €1.5 (€1.0 million cash plus the issuance of €0.5 million 2-year note) plus assumed contingent liabilities.

ABOUT TUNGSTEN

Due to the unique properties of tungsten, tungsten alloys and some tungsten compounds, tungsten cannot be substituted in many important applications relevant to modern technology. Tungsten is an additive in the production of specialist steel; filament wire for lighting (2%); and specialty uses for mobile phone handsets, military, ballistics and more. Today, manufacturing cemented carbides is the main use of tungsten. Cemented carbides, or hard metals, are materials made by "cementing" very hard tungsten monocarbide (WC) grains in a binder matrix of tough cobalt metal by liquid phase sintering. This results in hardness close to that of diamonds.

For additional information on:
Tungsten and Tungsten Concentrate:

www.itia.info
International Tungsten Industry Association

Tungsten Metal Prices:
www.metal-pages.com
Metal Pages

ALMONTY LEADERSHIP

Lewis Black | *Chairman, CEO and President*

Mr. Black is currently a Partner of Almonty Partners LLC and has over 10 years of experience in the tungsten mining industry. Mr. Black will have overall management responsibility.

Mark Gelmon, CA | *Director and CFO*

Mr. Gelmon has provided his expertise to several TSX Venture Exchange listed companies in the capacity of director, chief financial officer and consultant. His background as a CPA, CA, provides the Company with the necessary skills required for financial management, reporting operating results to the Board of Directors, liaison with financial institutions, and compliance with today's complex regulatory reporting requirements.

Marion McGrath | *Corporate Secretary*

Marion McGrath has been actively engaged in the securities industry for over 30 years specializing in corporate governance and compliance of issuers listed on the TSX Venture Exchange.

Daniel D'Amato | *Director*

Mr. D'Amato has extensive experience in the finance industry specializing in portfolio management and private equity.

Mark Trachuk | *Director*

Mr. Trachuk is a lawyer and is a Partner in the Business Law Group at Osler, Hoskin & Harcourt LLP in Toronto. He practices in the area of corporate and securities law with an emphasis on mergers, acquisitions and strategic alliances.

Dr. Thomas Gutschlag | *Director*

Chief Executive Officer of Deutsche Rohstoff AG ("DRAG"), a public company listed on the Frankfurt Stock Exchange which identifies, develops and divests attractive resource projects in North America, Australia and Europe, with a focus is on the development of oil and gas opportunities within the United States, as well as metals such as gold, copper, rare earth elements, tungsten and tin.

Michael Costa | *Director*

Mr. Costa serves as Vice President and Portfolio Manager at Goodman & Company Investment Counsel Inc. In this role, he acts as Portfolio Manager, managing a portfolio of opportunistically invested assets, with a core focus on Canadian capital markets.

FORWARD LOOKING INFORMATION Certain statements contained in or incorporated by reference into this document constitute forward-looking statements. Such statements reflect the current views of Almonty Industries Inc. with respect to future events and are subject to certain risks, uncertainties, and assumptions. Many factors could cause the actual results, performance or achievements of Almonty Industries Inc. that may be expressed or implied by such forward-looking statements to vary from those described herein should one or more of these risks or uncertainties materialize. Almonty Industries Inc. does not intend, and does not assume any obligation, to update these forward-looking statements.