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TSX VENTURE EXCHANGE (NTC)

**North American Tungsten Comments on Q2 2013 Results
And
Completes US\$4 Million Financing**

Vancouver, BC – North American Tungsten Corporation Ltd. (TSX.V: NTC) ("NTC" or "the Company") announces a net loss of \$3.4 million (\$0.01 per share) for the three months ended March 31, 2013 and a net loss of \$7.4 million (\$0.03 per share) for the six months ended on that date. These compare with net income of \$2.5 million and \$9.1 million for the comparable periods of the prior year.

The results reflect reduced market prices for tungsten.

Sales revenues of \$24.9 million for the quarter were 25% lower, on higher volumes but lower prices, as compared to the second quarter of fiscal 2012. Sales revenues of \$36.4 million for the six months period were 39% lower, on marginally lower volume and significantly lower sales prices, than in the same period in fiscal 2012.

Cash flows from operations, before capital outlays and financing activities, were \$ 1.9 million in the quarter and \$1.1 million in the six months period.

Average market quotations for ammonium paratungstate, the pricing basis for tungsten concentrates, have risen from a low of US\$295 per metric ton unit ("mtu") in December 2012 to US\$352/mtu at March 31 and have since moved up to US\$360.00/mtu.

OPERATIONS

Tonnages mined and milled in the second quarter and six months increased from the same periods last year, but average grades of ore milled were less. Mill recoveries improved. Production was 71.2 thousand mtus in the quarter and 151.9 thousand mtus in the six months period as compared to 71.7 thousand mtus and 148.4 thousand mtus respectively in the fiscal 2012 periods.

In the March quarter, mine development commenced on the Amber Zone West, a new and important zone. Mill enhancements and upgrades are having a positive effect on recoveries and additional enhancements are planned or in process.

Planning to further increase mill throughput at low initial cost are well advanced. Cost saving initiatives, including an evaluation of LNG for power generation, are also being undertaken.

FINANCE

The Company has high debt and requires additional finance in 2013. Arrangements with related party shareholders to provide financial support are well advanced. Financial support will include the US\$4 million facility previously announced, for which the loan agreement was completed on May 23, 2013.

Stephen Leahy, President & CEO stated "It really is a testament to all of our personnel and stakeholders that we have not only weathered the recent, rather severe, pricing drop, but have continued to push ahead with continued improvements to our operation." He further added, "Now that Tungsten prices are again moving upwards, we look forward to not only improved production but also continually improving financial results. I want to thank all of our employees for their continued effort and hard work as well as all of our stakeholders for their support."

The Company's Q2 2013 Unaudited Interim Consolidated Financial Statements and Management's Discussion & Analysis thereon may be accessed under the Company's profile on SEDAR (www.sedar.com) and may also be accessed at the Company's website www.natungsten.com.

QUEENWOOD CAPITAL PARTNERS II LLC AND NORTH AMERICAN TUNGSTEN COMPLETE \$US4 MILLION SHORT TERM FINANCING

Queenwood Capital Partners II LLC and the Company are pleased to announce that they have completed the previously announced \$US4 million short term credit facility (the "Queenwood Facility").

The Queenwood Facility will provide additional working capital in the near term. It will be drawn down in tranches at the request of the Company, bears interest at 12.5% annually and matures on October 31, 2013. The Queenwood Facility is secured by a fixed charge over the Company's Mactung project and a floating charge over all other assets of the Company.

Two directors of the Company, Ronald Erickson and Kurt Heikkila, collectively own all of the issued and outstanding units of Queenwood. As of the date hereof, Messrs. Erickson and Heikkila jointly own or control a total of 42,597,902 common shares of the Company ("Shares"), representing approximately 17.96% of the issued and outstanding Shares (calculated on a non-diluted basis of 237,123,058 Shares issued and outstanding, as per the disclosure provided in the Company's management information circular, dated February 15, 2013). Each of Messrs. Erickson and Heikkila hold their Shares for

investment purposes only and may acquire further Shares, or dispose of their holdings of Shares, as investment conditions warrant.

About Queenwood Capital Partners II LLC

Queenwood Capital Partners II LLC, is a limited liability company incorporated in Minnesota having an office at 4567 American Boulevard, West Bloomington, MN 55437.

For further information on Queenwood please contact: Kurt Heikkila at info@queenwoodcapital.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Stephen M. Leahy”

Stephen M. Leahy,
President & CEO

ABOUT NORTH AMERICAN TUNGSTEN CORPORATION LTD

The Company is a publicly listed Tier 1 Junior Resource Company engaged primarily in the operation, development, and acquisition of tungsten and other related mineral properties in Canada. The Company's 100% owned CanTung mine and MacTung development project make it one of the few tungsten producers with a strategic asset in the western world. MacTung is one of the world's largest known undeveloped high grade tungsten-skarn deposits.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note: *The Company relies upon litigation protection for “forward-looking” statements.*

Safe Harbour Statement under the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation: *Except for the statements of historical fact contained herein, the information presented contains “Forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and similar Canadian legislation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” “believes,” or variation of such words and phrases that refer to certain actions, events or results to be taken, and other factors which may cause the actual results, performance or achievements of North American Tungsten Corporation Ltd. To be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual results of reclamation activities, the estimation or realization of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, future prices of commodities, possible variations in ore grade or recovery rates, efficacy and efficiency of milling process, failure of plant, equipment or*

processes to operate as anticipated, accidents, labour disputes and other risks in the mining industry. Although North American Tungsten Corporation Ltd. has attempted to identify important factors that could cause actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained herein and in North American Tungsten Corporation Ltd.'s other filing incorporated by reference.

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