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**DATE: April 24, 2013**

**TSX VENTURE EXCHANGE (NTC)**

**NTC AGREES TO PAYMENT SCHEDULE WITH FORMER MINE CONTRACTOR**

**Vancouver, BC – North American Tungsten Corporation Ltd. (TSX.V: NTC)** ("NTC" or "the Company") is pleased to announce that it has reached an agreement with Procon Mining & Tunnelling Ltd. ("Procon") on a schedule for payment of final amounts due in respect of a contract under which Procon provided mining services to the Cantung mine. The Company is now using its own workforce for such services.

The amount due is \$4,035,489 which is substantially as included in trade accounts payable in the Company's last published interim consolidated financial statements. The payment schedule is as described below.

The Company has issued two promissory notes to Procon in connection with the payment schedule as follows:

- (i) \$2,000,000 bearing interest at 8% per annum, maturing December 31, 2014. Interest only is payable on the last day of the month commencing on April 30, 2013 up to and including December 31, 2014.
- (ii) \$2,035,489 bearing interest at 6% per annum, with equal monthly principal installments of \$226,166 on the last day of the month commencing on April 30, 2013 up to and including December 31, 2013. Interest is payable on the last day of the month commencing April 30, 2013.

The Company has pledged a security interest in certain mobile equipment as collateral.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Stephen M. Leahy"*

Stephen M. Leahy,

President & Chief Executive Officer

**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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