



Almonty Industries Set to Join Large-Cap Russell 1000® Index and Broad-Market Russell 3000® Index

Dillon, Montana – May 28, 2026 – Almonty Industries Inc. (NASDAQ: ALM) (TSX: AII) (ASX: AII) (Frankfurt: ALI1), a leading global producer of tungsten concentrate, today announced that it is set to join the Large-Cap Russell 1000® Index, as well as the Broad-Market Russell 3000® Index, at the conclusion of the 2026 Russell indexes reconstitution, according to a preliminary list of additions posted by FTSE Russell on Friday, May 22, 2026. Almonty's inclusion is expected to become effective when the market opens on Monday, June 29, 2026.

The June reconstitution of the Russell US Indexes captures up to the 4,000 largest US stocks as of April 30, 2026, ranking them by total market capitalization. Almonty's membership in the Russell 3000® Index, which remains in place for half a year beginning 2026, means automatic inclusion in the large-cap Russell 1000® Index, as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Lewis Black, Chairman, President and Chief Executive Officer of Almonty Industries, commented: "We are honoured to be set to join the Russell 3000 and 1000 indices, which we believe reflects the significant operational and financial progress Almonty has made over the past year as we firmly establish ourselves as the cornerstone of the Western tungsten supply chain. With our flagship Sangdong Mine in South Korea now coming on line, the relocation of our corporate headquarters to the United States, and a fortress balance sheet to support continued growth, we believe inclusion in the Russell indexes will further expand our visibility within the institutional investment community and broaden our shareholder base as we execute on our long-term strategic vision."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. According to data as of the end of June 2025, approximately \$12.2 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell, the global index provider. For more information on the Russell 3000® Index and the Russell indexes reconstitution, please visit the "Russell Reconstitution" section on the FTSE Russell website.

About FTSE Russell, an LSEG Business

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally. FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$21.20 trillion is benchmarked to FTSE Russell indexes. Leading asset owners, asset managers, ETF providers and investment banks choose FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives. A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the

IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering. FTSE Russell is wholly owned by LSEG. For more information, visit FTSE Russell.

About Almonty Industries Inc.

Almonty (Nasdaq: ALM) (TSX: AII) (ASX: AII) (Frankfurt: ALI1) is a leading supplier of conflict free tungsten – a strategic metal critical to the defense and advanced technology sectors. As geopolitical tensions heighten, tungsten has become essential for armor, munitions, and electronics manufacturing. Almonty's flagship Sangdong Mine in South Korea, historically one of the world's largest and highest-grade tungsten deposits, is expected to supply a significant portion of global non-China tungsten production upon reaching full capacity, directly addressing critical supply vulnerabilities highlighted by recent U.S. defense procurement bans and export restrictions by China. With established operations in Portugal and additional projects in Spain and the United States, Almonty is strategically aligned to meet rapidly rising demand from Western allies committed to supply-chain security and defense readiness. To learn more, please visit <https://almonty.com>.

Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as "plan", "development", "growth", "continued", "intentions", "expectations", "emerging", "evolving", "strategy", "opportunities", "anticipated", "trends", "potential", "outlook", "ability", "additional", "on track", "prospects", "viability", "estimated", "reaches", "enhancing", "strengthen", "target", "believes", "next steps" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements concerning the Company joining the Large-Cap Russell 1000® Index, as well as the Broad-Market Russell 3000® Index, at the conclusion of the 2026 Russell indexes reconstitution. Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause actual results to be materially different from future results expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate.

Forward-looking statements are also subject to risks and uncertainties facing the Company's business, including, without limitation, the Company joining the Large-Cap Russell 1000® Index, as well as the Broad-Market Russell 3000® Index, at the conclusion of the 2026 Russell indexes reconstitution as well as the risks identified in the Company's annual information form for the year ended December 31, 2025 dated March 18, 2026 and in the Company's management's discussion and analysis dated May 11, 2026 for the three months ended March 31, 2026 and 2025. Although Almonty has attempted to identify important factors that could cause actual results, level of activity, performance or achievements to differ materially from those contained in forward-looking statements, there may be other factors that could cause results, level of activity, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, and even if events or results described in the forward-looking statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Almonty. Accordingly, readers

should not place undue reliance on forward-looking statements and are cautioned that actual outcomes may vary.

Investors are cautioned against attributing undue certainty to forward-looking statements. Almonty cautions that the foregoing list of material factors is not exhaustive. 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 NEWS RELEASE REPRESENTS THE EXPECTATIONS OF ALMONTY AS OF THE DATE OF THIS NEWS 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, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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