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U.S. FOREST SERVICE ISSUES FINAL SUPPLEMENTAL DECISION NOTICE AND FINDING OF NO SIGNIFICANT IMPACT FOR THE CUMO PROJECT IN IDAHO

Vancouver, B.C., October 7, 2015: American CuMo Mining Corporation ("CuMoCo" or the "Company") **(TSXV: MLY; OTC-Pink: MLYCF)** is pleased to announce, further to the Company's Press Release issued on April 13,2015, the U.S. Forest Service (USFS) has issued the final Supplemental Decision Notice (DN) and Finding of No Significant Impact (FONSI) regarding the CuMo Exploration Project, located approximately 14 miles north of Idaho City in Boise County, Idaho and encompassing approximately 2,885 acres of land located within the Boise National Forest. Issuance of the USFS's DN/FONSI allows CuMoCo to proceed with late-stage exploration and development work of the CuMo Project. The final supplemental DN/FONSI and associated documents for the CuMo Exploration Project are available at http://www.fs.fed.us/nepa/fs-usda-pop.php/?project=21302.

The Supplemental Environmental Assessment (SEA) informing this decision includes analysis to address the 2012 Memorandum Decision and Order from the US District Court for the District of Idaho concerning groundwater analysis. Regarding concerns about potential impacts to water quality in general and to ground water specifically, the SEA (Section 2.3.2, p. 36) includes the following language,

> These monitoring and mitigation measures are consistent with the applicable sections of the Groundwater Protection and Best Practices for Mineral Exploration, as outlined in Appendix B of the Considerations for Groundwater Evaluation in Mineral Exploration Drilling (USDA FS 2014b). Therefore, this level of monitoring and mitigation is sufficient to minimize potential impacts to groundwater quality or identify impacts to groundwater.

The SEA analysis was also updated to address new information acquired subsequent to the February 2011 Environmental Assessment (EA) and related DN/FONSI and clarified other points in the analysis per public comments. Construction of up to 10.2 miles of temporary roads and up to 137 drill pads and 259 drill holes will be allowed over a period of four years.

Cecilia R. Seesholtz, Forest Supervisor and Responsible Official stated:

> "The SEA was released for 30 day notice and comment in August 2013. In response to public comment received during this comment period, the SEA was updated, in part, to further clarify effects disclosures concerning groundwater, address fuel haul and the potential for spills, update mitigation and effects disclosures for Sacajawea bitterroot, and update effects to resources affected by the 2014 wildfire that occurred within the project area. Following completion of the SEA, it was confirmed that an EIS was not warranted. The rationale supporting this conclusion is documented in the final supplemental DN/FONSI."

Shaun Dykes, President and CEO of American CuMo Mining Corporation stated "On behalf of American CuMo Mining Corporation, Idaho CuMo Mining Corporation, and the CuMo Project team, we are pleased that the US Forest Service has issued the final Decision Notice and Finding of No Significant Impact. This milestone represents three years and over one million dollars of CuMoCo's time and money. We are excited to return to complete the important exploration work that is needed to advance the Project to the next phase."

The permitting process for the CuMo Project, and others like it, is guided by the National Environmental Policy Act (NEPA). Implementation of NEPA requires Federal agencies, such as the United States Forest Service, to study the environmental impacts of a Federal action, and to consider mitigation measures. This process helps identify and incorporate the relevant programs and enforceable substantive regulations that allows projects to safely and sustainably operate on public lands.

Dykes continued, "The US Forest Service has done an excellent job and is holding the CuMo Project to the highest standards under NEPA. All aspects of the environment in the exploration area have been researched by experts, independently studied and determined not to be adversely affected by the CuMo Project. The CuMo Project and NEPA rely on science and science doesn't lie. The environmental opposition has yet to acknowledge the science backing our exploration or CuMoCo's commitment to partnering in addressing the current historic environmental issues."

Last week, the CuMo Project team hosted a series of meetings to provide updates for Idaho's Lieutenant Governor Brad Little, Boise County Board of Commissioners, representatives of Idaho's Congressional Delegation and the Director of the Idaho Department of Commerce, Jeff Sayer. Additional outreach was conducted in Boise County where local residents joined Project team members for a barbecue and informational update.

"The overwhelming response to our Project was extremely positive and the US Forest Service's issuance coincided perfectly with our meetings," added Dykes.

Discussions continue with potential financing partners on funding the full bankable feasibility for the CuMo Project.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., President and CEO of the Company is the designated qualified person for the CuMo Project, and prepared the technical information contained in this news release.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility and establishing itself as one of the largest and lowest-cost molybdenum producers in the world as well as a significant producer of copper and silver. Management is continuing to build a strong foundation from which to move the Company and the CuMo Project forward. For more information, please visit www.cumoco.com and www.cumoproject.com

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Forward-looking information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation including, but not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, such the Company’s ability to move its CuMo Project to feasibility and production, and to become one of the largest and lowest-cost molybdenum producers in the world as well as a significant producer of copper and silver. Forward-looking information is based on a number of material factors and assumptions, including the result of exploration activities, the ability of the Company to raise the financing for a feasibility study and to put the CuMo project into production, that no labour shortages or delays are experienced, that plant and equipment function as specified that the Court will not intervene with the Company’s proposed exploration activities at the CuMo Project, and the ability of the Company to obtain all requisite permits and licenses to advance the CuMo Project and eventually bring it into production. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future prediction, projection or forecast expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of molybdenum, silver and copper; possible variations in grade or recovery rates; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing, as well as those factors disclosed in the Company’s publicly filed documents, including the Company’s Management’s Discussion and Analysis for the period ended March 31, 2014. 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 forward-looking information 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 information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.