AMERICAN CUMO ANNOUNCES
BRITISH COLUMBIA SECURITIES COMMISSION TECHNICAL DISCLOSURE REVIEW

Vancouver, B.C., October 16, 2015: American CuMo Mining Corporation (“CuMoCo” or the “Company”) **(TSXV: MLY; OTC-Pink: MLYCF)** announces that as a result of a review by the British Columbia Securities Commission ("BCSC"), the Company is issuing this news release to clarify its filing of a 43-101 technical report dated August 15, 2015 (the Report). The Report was filed to support an increase in resource estimates for the CuMo Project as detailed in a news release dated August 18, 2015. The Report also reproduced a previous Preliminary Economic Assessment (PEA) which the Company continued to disclose. Among other things, the BCSC has questioned how the report author responsible for the Report’s PEA is a qualified person as defined in NI 43-101.

The Company’s technical report dated November 18, 2009 (on SEDAR) provided the initial summary of the PEA. A subsequent Snowden report dated May 2011 (on SEDAR) omitted the PEA. However, the Snowden report was amended as a result of a previous BCSC review, and the amended Snowden report dated June 2011 and filed June 20, 2012 (on SEDAR) quoted the 2009 PEA and supported it as a current PEA at that time.

At this time, the BCSC has also questioned if the 2009 PEA continues to be current and valid, and asked that any current PEA include its after-tax base-case. The Company advises that it intends to ensure that the 2009 PEA will be supported as a current PEA, and will add the after-tax values to the PEA summary within the resource report. The PEA, during this time, should not be relied on until verified by a qualified person and supported within the amended Report. The Company will promptly disclose any changes to the status or results of its PEA that result from preparation of the amended Report.

The Company does not expect material changes to the updated resource estimate because of amendments to the Report.

The amended report will be filed within 45 days of this news release.

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

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.