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**AMERICAN CUMO MINING CORPORATION
CLOSES NON-BROKERED PRIVATE PLACEMENT**

Vancouver, B.C., November 13, 2015: American CuMo Mining Corporation ("**CuMoCo**" or the "**Company**") (TSXV: **MLY**; OTC-Pink: **MLYCF**) is pleased to report that it has closed the non-brokered private placement (the "**Placement**") previously announced in its September 29, 2015 news release. The Placement raised gross cash proceeds of \$412,500 through the issuance of 5,156,250 units (the "**Units**") at a price of \$0.08 per Unit, with each Unit being comprised of one common share of the Company and one share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.15 for a period of five years from the closing of the Placement, subject to an acceleration provision if the Company's common shares trade at or above a price of Cdn\$0.175 per share for a period of 10 consecutive trading days.

All securities issued pursuant to the Placement are subject to a four month hold period expiring on March 13, 2016.

Funds will be used for general working capital and to fund ongoing work on the Company's CuMo porphyry molybdenum-copper-silver project located in Idaho.

Shaun Dykes, President, CEO and a director of the Company, a "related party" of the Company (as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")), has subscribed for a total of 312,500 Units under the Placement. In addition, Mr. Dykes' spouse also subscribed for 625,000 Units under the Placement. The Company has relied upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 as the securities of the Company are only listed or quoted for trading on the TSX Venture Exchange and the OTC-Pink market; at the time the transaction was agreed to, neither the fair market value of the Units nor the consideration received for the Units, insofar as the transaction involves interested parties, exceeded \$2,500,000; the Company has one or more independent directors in respect of the Placement who are not employees of the Company; and all of the independent directors of the Company approved the Placement. The Board of Directors approved the participation of Mr. Dykes and his spouse in the Placement with Mr. Dykes abstaining from voting on his and his spouse's participation.

A material change report was not filed 21 days prior to the closing of the Placement because the details of the Placement and the participation therein by certain investors and related parties of the Company were not settled until shortly prior to closing and the Company wished to complete the Placement as soon as possible thereafter.

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

On behalf of the Board of Directors of AMERICAN CUMO MINING CORPORATION

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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 as 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 year ended June 30, 2015. 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.