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AMERICAN CUMO MINING SIGNS US$ 50 MILLION CONSULTING AGREEMENT WITH STRATEGIC VENTURE FUND OF HONG KONG

Vancouver, B.C., May 11, 2016: American CuMo Mining Corporation ("CuMoCo" or the "Company") **(TSXV: MLY; OTC-Pink: MLYCF)** is pleased to announce that it has signed a consulting agreement with Strategic Venture Fund Ltd. of Hong Kong ("the Consultant") to provide introductions to potential funding partners for its CuMo Project.

CuMoCo wishes to raise funds up to US$ 50 million to advance the development of its CuMo Project located in Idaho USA, by way of a private placement, sale, plan of arrangement, merger, joint-venture or other mechanism (the "Project Financing") that could consist of the sale of debt instruments, common shares, warrants, a direct project interest, royalties or pre-production metal off-take agreements or a combination thereof.

The Consultant is at arm's length to the Company, and has advised the Company that they are aware of persons or companies (the "**Investors**") who may be interested in participating in the Project Financing, and the Consultant is willing to introduce such persons or companies to the Company in consideration of the payment by the Company to the Consultant of a fee. Finder's fees will be paid within TSX Venture Exchange guidelines and require approval before being paid.

Details of the components of the fund raising will be announced as they proceed and are subject to Exchange approval, with the exception of the Company's Silver Stream Debentures (see August 20, 2014 Press Release) which have been previously approved by the Exchange.

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 Strategic Venture Fund Ltd.

Strategic Venture Fund Ltd. is a metal mining focused search fund that facilitates US$+100 million transactions for non-Chinese junior mining companies seeking access to China's State Owned Enterprises and China Foreign Direct Investment institutions. For more information, see www.strategicventurefund.com

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 an even stronger foundation from which to move the Company and the CuMo Project forward. For more information, please visit www.cumoco.com and www.cumoproject.com

For further information, please contact:

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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 September 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.