

American CuMo Mining Provides Update

Vancouver, British Columbia--(Newsfile Corp. - December 21, 2017) - American CuMo Mining Corporation (**TSXV: MLY**) (**OTC Pink: MLYCF**) ("CuMoCo" or the "Company") announces that the Company's Rights Offering was completed with a total of 4,453,776 shares issued for net proceeds of \$295,742. When combined with the recently closed private placement, a total of \$1,767,669 was raised. The Company is also pleased to report that the previously announced convertible debenture offering (See News Release dated November 29, 2017) is oversubscribed, with \$2,300,000 of convertible debentures having been sold to date. The funds are being allocated to repay the remaining amounts due on the IEMR HK debentures and to support ongoing work at the Company's CuMo Project and Calida Gold project.

Management wishes to take this opportunity to extend best wishes to all shareholders and their families during the holiday season and all the best for the New Year.

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 the Calida Gold project and has prepared the technical information contained in this news release.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. CuMoCo is also advancing its newly-acquired Calida Gold project. For more information, please visit cumoco.com, idahocumo.com and 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.

Cautionary statement regarding forward-looking information

Certain disclosures in this release constitute "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, details of the Rights Offering, the intended use of proceeds of the Rights Offering, and expected outcomes. In making the forward-looking statements in this news release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company's permitting will proceed as expected; that the Rights Offering will be completed and will raise the expected proceeds; that the results of exploration and development activities are consistent with management's expectations and that the assumptions underlying mineral resource estimates are valid. However, the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including without limitation: that the Rights Offering will otherwise not be completed or will raise less than the expected proceeds; uncertainties as to the costs to completion of the rights offering; the results of exploration and development activities will not be consistent with management's expectations, the risk of unexpected variations in mineral resources, grade or recovery rates, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, failure of plant, equipment or processes to operate as anticipated, the risk of accidents, labor disputes, inclement or hazardous weather conditions, unusual or unexpected geological conditions, ground control problems, earthquakes, flooding and all of the other risks generally associated with the development of mining facilities and the operation of a producing mine. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.