American CuMo Mining Discusses Cease Trade Order

Vancouver, British Columbia--(Newsfile Corp. - November 6, 2018) - American CuMo Mining Corporation **(TSXV: MLY) (OTC Pink: MLYCF)** ("CuMoCo" or the "Company") was issued a Cease Trade Order (the "Cease Trade Order") by the British Columbia Securities Commission (the "Commission") on Friday, November 2, 2018, pursuant to which trading of the Company's securities may not occur until: (1) the Company files a technical report to support the Company's earlier disclosure made in its April 10, 2018 news release with respect to the results of an updated preliminary economic assessment (the "Updated PEA") on the CuMo copper-molybdenum project in Idaho, USA (the "CuMo Project"); and (2) the Executive Director of the Commission has revoked the Cease Trade Order.

On May 29, 2018, the Company filed a technical report (the "May Technical Report") to support the disclosure of the Updated PEA. On June 5, 2018, the Commission informed the Company that it had been selected for a technical disclosure review and, pursuant to such review, the Commission advised the Company that the May Technical Report was deficient and did not comply with the requirements of NI 43-101; as a result, the Company subsequently announced that the May Technical Report will be removed from its website and should not be relied upon until the non-compliant issues are resolved within an Amended report.

The Company has been attempting to address the Commission's identified deficiencies in the May Technical Report since June 5, 2018. On October 29, 2018, after completing a search for qualified persons to prepare a technical report regarding the Updated PEA in the required form (the "New Technical Report"), the Company announced that it had retained SRK Consulting to prepare the mining, tailings and project economics sections of the New Technical Report.

The Company has instructed SRK Consulting to prepare their portions of the New Technical Report as soon as possible; in the meantime, the Company intends to continue to proceed forward with the development of the CuMo Project. The Company will file the New Technical Report as soon as it is completed.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. CuMoCo is also advancing its recently acquired Calida Gold project. Management is continuing to build an even stronger foundation from which to move the Company and its projects forward. For more information, please visit www.cumoco.com, www.idahocumo.com and www.cumoproject.com.

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Cautionary statement regarding forward-looking information

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 year ended June 30, 2018. 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.