American CuMo Mining Announces Appointment of Independent Director

Vancouver, British Columbia--(Newsfile Corp. - February 3, 2021) - American CuMo Mining Corporation **(TSXV: MLY) (OTC Pink: MLYCF)** ("CuMoCo" or the "Company") is pleased to announce the appointment of Mr. Wayne Kettleson as an independent director to the Company's Board of Directors.

Mr. Kettleson is a retired business professional who operated his own business for over 35 years. The business involved manufacturing, developing, and marketing equipment for silver recovery to the photosynthesis industry, processing and smelting silver sludges, and later expanding to include film and aluminum recovery and recycling. In 1986, the business began supplying environmental services to a variety of clients to meet environmental restrictions and custom processing, handling, and disposal of hazardous and restricted chemicals.

The Company also announces that certain holders of CuMoCo debt have opted to convert their debt into units consisting of shares and a warrant. The combined debt total of $337,500 is being converted into units at a price of $0.05 per unit. Each unit consists of one share and one five-year warrant with each warrant entitling the holder to purchase an additional common share of the Company (a "Warrant Share") at a price of $0.075 per Warrant Share for a period of five years from the closing date. The share for debt transaction will result in the issuance of 6,750,000 common shares of the Company and 6,750,000 warrants and is subject to TSX Venture Exchange approval.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. 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.

For further information, please contact:

American CuMo Mining Corporation
Shaun Dykes, President and Chief Executive Officer
Tel: (604) 689-7902
Email: info@cumoco.com

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

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, 2020. 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.*

AMERICAN CuMo