American CuMo Announces Positive Results from Shareholder Meeting and Appointment of New Directors and Officers

Vancouver, British Columbia--(Newsfile Corp. - April 25, 2022) - American CuMo Mining Corporation **(TSXV: MLY) (OTC Pink: MLYCF)** ("CuMoCo" or the "Company") is pleased to announce that all resolutions at the AGM meeting held April 21, 2022 have been passed and approved by the shareholders of the company. The following individuals were re-elected directors of CuMoCo: Shaun M. Dykes, Dr. John Moeller, Wayne Kettleson and Trevor Burns.

The Board of Directors passed the following motions: (a) Shaun Dykes was re-appointed as President and Chief Executive Officer; (b) John Moeller was appointed as Chairman of the Board of Directors. The Board also appointed Messrs. Kettleson , Moeller and Burns to the Audit Committee. The Board re-appointed Mr Greg Powell, CPA-CGA, as Chief Financial Officer of the company.

The Shareholders approved the change of the Company's name from American CuMo Mining Corporation to "Multi_Metal Development Limited." The name better reflects the diverse portfolio of metals.

Disinterested Shareholders also approved the International Cumo financing which will now proceed to final approval by the TSX Venture Exchange.

The Company also announces that it has granted options to purchase up to 6,400,00 common shares of the Company to directors, officers, employees and consultants at a price of CDN$0.065 per share, exercisable until April 21, 2027. The options were priced at a 50% premium to the 10-day moving average of the stock price. The option grant consists of 1,150,000 shares to replace expired options and 5,250,000 new share options.

Shaun Dykes, the President and Chief Executive Officer, thanks the shareholders for their support and continued patience during the past 12 months and updated the meeting on the progress of the CuMo project and the current plans to move forward. As a direct result of the recent significant increases in metal prices such as copper, silver, zinc, lead, germanium and rhenium, interest in financing the company's projects has increased substantially with many unsolicited calls being received from interested parties. The company is moving forward with the pre-feasibility at CuMo and will begin to examine additional optimizations intended to reduce costs, both capital and operating to increase the potential profitability of the CuMo project. Management continues to ensure that any proposed financing will be beneficial to the shareholders of the company and ignores the several attempts to obtain control of the CuMo asset for far less than its value.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., President and CEO of the Company, is the designated qualified person for the CuMo and Bleiberg Projects and has prepared the technical information contained in this news release.

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.