

American CuMo Purchases Significant Patented Claims for CuMo Project, Provides Update on Financing and Announces Upcoming Drill Programs

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Vancouver, April 25, 2017 - [American CuMo Mining Corp.](#) (TSXV: MLY) (OTC Pink: MLYCF) ("CuMoCo" or the "Company") announces that its wholly-owned subsidiary, Idaho CuMo Mining Corporation (Idaho CuMo), has completed an option to purchase agreement for thirty-six (36) patented mining claims, covering an area of approximately 640 acres adjacent to the CuMo Project. Patented claims contain the surface rights as well as the mineral rights. These patented claims are in addition to the purchase of twenty unpatented mining claims announced March 2, 2017.

"Collectively, these 36 patented claims represent another important and significant addition to our overall land position and are integral to the continuing development of our CuMo Project" said Shaun Dykes, President and CEO of CuMoCo. "Because they are patented claims, minimum permitting is required and these claims will be drilled during the upcoming season. Our drill program will be focused on examining the western extension of the higher-grade copper zone as outlined in previous drill programs".

The consideration payable for the claims is as follows:

Upon closing date of the agreement, the sum of US\$320,000 in cash, two Idaho CuMo Silver Units in the aggregate principal amount of US\$500,000 and such number of CuMoCo common shares having a value of US\$322,500 (with the shares being issued at a price equal to the 10-day weighted average trading price of the shares on the TSX Venture Exchange as of the last business day prior to the Closing Date);

Upon the first anniversary of the Closing Date, US\$320,000 in cash, one Idaho CuMo Silver Unit in the aggregate principal amount of US\$250,000 and such number of CuMoCo common shares having a value of US\$322,500 (with the shares being issued at a price equal to the 10-day weighted average trading price of the shares on the TSX Venture Exchange as of the last business day prior to the first anniversary of the Closing Date);

Upon the second anniversary of the Closing Date, US\$320,000 in cash, one Idaho CuMo Silver Unit in the aggregate principal amount of US\$250,000 and such number of CuMoCo shares having a value of US\$322,500 (with the shares being issued at a price equal to the 10-day weighted average trading price of the shares on the TSX Venture Exchange as of the last business day prior to the second anniversary of the Closing Date); and

Upon the third anniversary of the Closing Date, US\$320,000 in cash, one Idaho CuMo Silver Unit in the aggregate principal amount of US\$250,000 and such number of CuMoCo shares having a value of US\$322,500 (with the shares being issued at a price equal to the 10-day weighted average trading price of the shares on the TSX Venture Exchange as of the last business day prior to the third anniversary of the Closing Date).

Payment of the Option Payments (except for the issuance of the CuMoCo shares) may be accelerated at CuMoCo's option. The agreement is subject to exchange approval.

Title to the property, which is divided into three (3) groups, will be held by an independent Escrow Agent, with the first group being released upon receipt of the second anniversary payment, the second group upon receipt of the third anniversary payment, and the third group upon receipt of the final payment.

In other news, the Company is pleased to provide an update on the financial partnership announced February 27, 2017 with Millennia Minerals Pte Ltd. (Singapore) ("Millennia"). Millennia has now established Millennia Minerals (USA) Inc. ("Millennia USA") for the purposes of investing US\$100 million into the CuMo Project and US\$ 100 million into Calida Gold. Investment agreements have been prepared by Millennia USA's lawyers and are currently being reviewed by CuMoCo and its legal counsel. Full details will be announced upon signing of the final agreements. US\$500,000 of the initial US\$1 million payment made by Millennia announced on March 15, 2017 has been released for use by the Company.

Finally, the Company also announces that it has contracted Timberline Drilling, Inc. of Idaho to perform the upcoming drill programs at its Calida Gold property and CuMo Project. Drilling at Calida is scheduled to commence early June, subject to the delivery of all necessary permits. Permitting for Calida is currently underway and a site visit will be conducted in early May.

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

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. CuMoCo also intends to advance its newly-acquired Calida Gold property. 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:

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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 as the Millennia Minerals satisfactorily completing due diligence and Company, Idaho CuMo, Poly and Millennia Minerals subsequently entering into a definitive agreement; Millennia Minerals completing the three private placements into Poly; 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 labor 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; labor 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 December 31, 2016. 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.

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