

General Moly, Inc. (the "Company" or "General Moly") (NYSE MKT and TSX: GMO), a U.S.-based molybdenum mineral development, exploration, and mining company, announced that it filed its proxy statement in connection with the 2015 Annual Meeting of Stockholders, and mailed the proxy and annual report materials to stockholders on May 15, 2015. The Company also confirms May 4, 2015 as the record date for the right to vote at its upcoming Annual Meeting of Stockholders to be held on June 30, 2015.

On behalf of the Board of Directors, the Company included in its mailing a letter to shareholders outlining the reasons to vote your shares "FOR" all of the proposals to be considered at General Moly's 2015 Annual Meeting of Stockholders.

The text of the letter to shareholders is as follows:

May 15, 2015

Dear General Moly Shareholder,

Please vote your shares "FOR" all of the proposals to be considered at General Moly's 2015 Annual Meeting of Stockholders, scheduled to be held on June 30, 2015. We urge you to take the time to cast your vote. If you do not vote your shares, it will have the same effect as a vote cast "AGAINST" the three proposals to be considered that are set forth below. By supporting the recommended 2015 proposals, you will be able to reaffirm your support for General Moly's ongoing commitment to generating value for shareholders.

- Vote YES for approval of the issuance of shares of our common stock and warrants that together represent more than 20% of our outstanding common stock, issued at a discount to the greater of book or market value of our common stock
- Vote YES for approval of an amendment to the Company's certificate of incorporation to increase the authorized common stock
- Vote YES for approval of an amendment to the Company's certificate of incorporation providing our Board the flexibility to effect a reverse stock split of the Company's common stock

The partnership that we announced in April 2015 with AMER International Group, a private, Chinese-based multinational company seeking to build out a full-value chain in mining and downstream mineral processing, was the culmination of two years of hard work and diligent focus. We engaged in discussions with a wide range of potential strategic partners across the globe, and are pleased and gratified to build this new alliance with such a strong and prominent partner. This transaction is a major catalyst for General Moly, and its approval is critical for unlocking significant value for our shareholders. Among the key elements of the partnership, AMER has agreed to endeavor with the Company to procure and support a loan from one or more Prime Chinese Banks including providing a loan guarantee of up to \$700 million. In addition, AMER will provide equity of between \$20 to \$60 million through the purchase of shares and the exercise of share warrants. The performance of General Moly shares since the announcement of this agreement underscores enthusiasm for the AMER partnership.

General Moly also made progress on other fronts to position the Company with a significantly improved project and corporate liquidity profile as we bridge to a project financing for Mt. Hope, while at the same time minimizing the dilution to our shareholders. This included a January 2015 agreement with POS-Minerals Corporation, which owns a 20% interest in the Mt. Hope Project, to use the \$36 million in restricted cash to maintain Mt. Hope in its permitted, construction ready status, covering anticipated operating expenses, and committed equipment purchase obligations through at least 2020. In addition, General Moly raised \$8.5 million in a December 2014 private placement financing. The private placement included a strong statement of support for the Company's future prospects via an aggregate investment of \$2 million from General Moly's executive management team and board of directors as well as one \$5 million block purchased by an investor with significant experience in the molybdenum sector.

We recognize that assembling a full financing package for the development of Mt. Hope entails some measure of dilution for shareholders. However, it also must be acknowledged that when the AMER transaction is closed, the Company will be in a far stronger position than even a few months earlier, both from the perspective of a substantially enhanced liquidity position as well as the addition of a cornerstone strategic partnership to advance Mt. Hope. This arrangement, along with the POS-Minerals agreement, provides the lowest cost of capital option for our shareholders, and enables the Company to keep Mt. Hope positioned as the most viable near term molybdenum development project in the world.

To conclude, we regard the AMER partnership as the best opportunity to advance General Moly to its next stage of development. Given recent softness in the mining sector generally and molybdenum specifically, rejecting these proposals could lead to a substantial delay in the development of full financing for the Mt. Hope Project.

PLEASE VOTE TODAY TO SUPPORT VALUE CREATION FOR GENERAL MOLY SHAREHOLDERS

Your Board of Directors unanimously recommends that shareholders vote "FOR" all 2015 resolutions that are listed on your proxy card including:

- Vote YES for approval of the issuance of shares of our common stock and warrants that together represent more than 20% of our outstanding common stock, issued at a discount to the greater of book or market value of our common stock
- Vote YES for approval of an amendment to the Company's certificate of incorporation to increase the authorized common stock
- Vote YES for approval of an amendment to the Company's certificate of incorporation providing our Board the flexibility to effect a reverse stock split of the Company's common stock

On behalf of your Board of Directors, I request your support for the proposals at the 2015 Annual Meeting of Stockholders.

Sincerely,

/s/ Bruce D. Hansen

Bruce D. Hansen (CEO)

The Annual Meeting is now only a short time away, and it is therefore important that you promptly sign and return your Proxy Card (or follow the telephone and Internet voting instructions on your Proxy Card) in order to make sure that your shares will be voted at the Annual Meeting. If you hold your shares through a broker, bank or other nominee, then it is important that you promptly give voting instructions to your broker, bank or other nominee.

If you have any questions or require assistance voting your shares, please call Alliance Advisors LLC at (973) 873-7700.

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General Moly is a U.S.-based molybdenum mineral development, exploration and mining company listed on the NYSE MKT (formerly the NYSE AMEX) and the Toronto Stock Exchange under the symbol GMO. The Company's primary asset, our interest in the Mt. Hope Project located in central Nevada, is considered one of the world's largest and highest grade molybdenum deposits. Combined with the Company's second project, the Liberty Project, a molybdenum and copper property also located in central Nevada, our goal is to become the largest pure play primary molybdenum producer in the world. For more information on the Company, please visit our website at <http://www.generalmoly.com>.

Forward-Looking Statements

Statements herein that are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and are intended to be covered by the safe harbor created by such sections. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected, or implied by the Company. These risks and uncertainties include, but are not limited to, metals price and production volatility, global economic conditions, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, exploration risks and results, political, operational and project development risks, including the Company's ability to maintain required permits to continue construction, commence production and its ability to raise required project financing, adverse governmental regulation and judicial outcomes, including appeal of the Record of Decision and appeal of water permits and estimates related to cost of production, capital, operating and exploration expenditures. For a detailed discussion of risks and other factors that may impact these forward-looking statements, please refer to the Risk Factors and other discussion contained in the Company's quarterly and annual periodic reports on Forms 10-Q and 10-K, on file with the SEC. The Company undertakes no obligation to update forward-looking statements.

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