

General Moly Announces Pricing of Public Offering of Securities

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LAKEWOOD, October 17, 2018 - [General Moly Inc.](#) (the "Company" or "General Moly") (NYSE American: GMO; TSX: GMO), the only western-exchange listed, pure-play molybdenum mineral development company, announced today the pricing of an underwritten public offering of an aggregate of 9,151,000 shares of common stock and warrants to purchase 9,151,000 shares of common stock at a public offering price of \$0.25 per share and accompanying warrant for gross proceeds of approximately \$2,287,750, before commissions and expenses payable by the Company. Each warrant is exercisable for one share of common stock at an exercise price of \$0.35 and terminates five years following issuance. The offering is expected to close on or about October 22, 2018, subject to customary closing conditions.

Bruce D. Hansen, the Company's chief executive officer, intends to purchase \$500,000 in the offering at the public offering price per share and accompanying warrant.

H.C. Wainwright & Co. is acting as the sole book running manager for the offering.

In addition, the Company has granted the underwriter an overallotment option to purchase up to 1,372,650 additional shares of common stock and/or additional warrants to purchase up to 1,372,650 shares of Common Stock at the public offering price per share and per warrant, less the underwriting discounts and commissions.

General Moly intends to use the net proceeds from this offering for general corporate purposes, including the ongoing preliminary drilling program for the exploration of zinc, copper and silver mineralization at the southeast area of the Mt. Hope molybdenum project site, and management costs related to the Company's 80% interest in the Mt. Hope molybdenum project.

The securities described above are being offered pursuant to an effective "shelf" registration statement (File No. 333-217267) that was filed with the Securities and Exchange Commission (the "SEC") and was declared effective by the SEC on April 26, 2017. The securities may be offered only by means of a prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to this offering, when filed with the SEC, will be available on the SEC's website located at <http://www.sec.gov> and may also be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by calling (646) 975-6996 or emailing placements@hcwco.com.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About General Moly

General Moly is a U.S.-based, molybdenum mineral exploration and development company listed on the NYSE American, recently known as the NYSE MKT and former American Stock Exchange, and the Toronto Stock Exchange under the symbol GMO. The Company's primary asset, an 80% 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 wholly-owned Liberty Project, a molybdenum and copper property also located in central Nevada, General Moly's goal is to become the largest primary molybdenum producer in the world.

Molybdenum is a metallic element used primarily as an alloy agent in steel manufacturing. When added to

steel, molybdenum enhances steel strength, resistance to corrosion and extreme temperature performance. In the chemical and petrochemical industries, molybdenum is used in catalysts, especially for cleaner burning fuels by removing sulfur from liquid fuels, and in corrosion inhibitors, high performance lubricants and polymers.

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Forward Looking Statement

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 obtain a re-grant of its water permits and Record of Decision, ability to maintain required federal and state permits to continue construction, and commence production of molybdenum, copper, silver, lead or zinc, ability to identify any economic mineral reserves of copper, silver, lead or zinc; ability of the Company to obtain approval of its joint venture partner at the Mt. Hope Project in order to mine for copper, silver, lead or zinc, ability to raise required project financing or funding to pursue an exploration program related to potential copper, silver lead or zinc deposits at Mt. Hope, ability to respond to adverse governmental regulation and judicial outcomes, and ability to maintain and /or adjust 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.

SOURCE: [General Moly Inc.](#)

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