International CuMo Mining Announces Incoming Management Team

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Vancouver, January 11, 2022 - <u>American CuMo Mining Corp.</u> (TSXV: MLY) (OTC Pink: MLYCF) ("CuMoCo" or the "Company") wishes to announce additions to the management team of its majority owned subsidiary, International CuMo Mining Corporation (ICMC).

The incoming team, which brings together many decades of experience in the financing, permitting, and engineering of mineral assets, has a mandate to advance the CuMo Project to pre-feasibility in the most expedient manner possible. Members of the team include:

Steven Rudofsky, appointed CEO, began his career at Glencore, the world's largest trader of minerals and metals. He subsequently served as CEO of TransCanada Pipeline Europe Ltd. (now TC Energy Corp) and held senior positions at Credit Agricole CIB and Alfa Group of Russia. He is a principal of Talex Commodities Capital Ltd., a boutique merchant bank focused on mining and natural resources. He is a graduate of Clark University and Emory University School of Law and is a member of the New York Bar.

Andrew Brodkey, appointed COO, brings 30+ years of experience in the mining industry as a CEO, and in senior legal and business development roles with major mining houses and junior companies. He is a mining engineer and lawyer, and started his career in the industry as VP, General Counsel with Magma Copper Co. (NYSE-traded spin off from Newmont Mining) and later as VP, Business Development for BHP Copper after the friendly merger with BHP Billiton, the world's largest mining enterprise. He later founded the International Mining and Metals Group of CB Richard Ellis, a boutique M&A practice with major mining clients, and thereafter was the CEO of four publicly traded junior explorers. He is currently an expert consultant on mining M&A, technical, valuation, development, legal and operational issues, and an expert witness in mining-related disputes. He graduated with a BS in Mining Engineering (with distinction) from the University of Arizona, and a J.D. cum laude from Creighton University.

Robert Scannell, appointed CFO, is the founder of Tradewinds Investment Mgmt, LP, a hedge fund focused on emerging markets and natural resources. He has served as a director of numerous public and private companies, and previously held roles in institutional sales at Merrill Lynch & Co. He holds a BA & MBA from Penn State University, a JD from Purdue University, and is a Chartered Financial Analyst.

In addition, two highly experienced consultants have also joined the CuMo team:

John E. Hiner, Senior Geological Consultant is an expert professional geologist and Qualified Person (QP) with over 40 years in the minerals business. He has vast experience in resource exploration, definition, acquisition, development, feasibility, operations, and expert technical work as a QP for Canadian NI-43-101 Reports for numerous client projects in a variety of metals and minerals. In private industry he has held senior Geologist positions with major companies such as Phillips Petroleum, and with Queenstake Resources, Westmont Gold, NICOR Resources, and Champion Resources. Mr. Hiner founded and ran Lithium Corp. in 2009. He holds a BS and MS in geology from San Diego State University and the University of Nevada-Reno, respectively.

John R. Hedges, Senior Metallurgical and Development Consultant is a professional geologist, mineral economist, and mining executive with over 45 years' experience in natural resources valuation, project acquisition, financing, technical, tax, structuring, project planning and development, and operational issues. He has been a senior executive for mining and resource companies in roles such as VP Exploration., and VP Finance & Project Development. He started his career as a Mining Analyst for the Canadian EDC corporation and has worked with many international banks on issues such as structured finance, M&A, and debt restructuring. During his time with the EDC, he participated in the financing of most of world's copper development projects from 1980 through 1990. He holds a B.S. (Geology) from Concordia University, and a

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Dipl. (Mineral Economics) from McGill University.

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

About American CuMo Mining

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.

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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, 2021. 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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