

American CuMo Mining Announces Refiling of its March 31, 2020 Interim Financials and MD&A

02.09.2020 | [Newsfile](#)

Vancouver, September 1, 2020 - [American CuMo Mining Corp.](#) (TSXV: MLY) (OTC Pink: MLYCF) ("CuMoCo" or the "Company") announces that amended and restated financials and management's discussion and analysis for the quarter ending March 31, 2020 (The "Amended and Restated March 31, 2020 statements") have been filed on SEDAR. The Amended and Restated March 31, 2020 statements were prepared following a continuous disclosure review by the British Columbia Securities Commission ("BCSC") of the Company's disclosure records as part of the application to have the cease trade order removed.

The Amended and Restated March 31, 2020 statements were refiled to address comments received from BCSC staff in order to improve the Company's disclosure. Specifically, the March 31, 2020 Interim Financial Statements was refiled at the request of the BCSC to:

- Address rounding and transposition of 2019 data errors in the column totals on statements and ensure the totals in the notes sections match the total in the statements. Ensure that all notes are correctly referenced in the various statements.
- Remove the item on the income statement referred to as "items that may be reclassified as a net loss" and included amount in cumulative translation adjustment as it is the result of exchange rate differences in starting deficit.
- Provide additional disclosure on the Millennia deal and the relationship between American CuMo, its subsidiaries, and Millennia Minerals and Acepac Holdings. Additional details of the MOU and Heads of Agreement signed by the Company are also disclosed in the notes.
- Update the status on the Acepac lawsuit.

Furthermore, the March 31, 2020 MD & A was refiled at the request of the BCSC to:

- Address changes made as a result of modifications to the March 31, 2020 Financial Statements above.
- Add a Covid-19 discussion to the risk section.
- Provide additional discussion on the result of operations and the reason for the changes.
- Provide additional disclosure analysis on the use of proceeds of financings during the period.
- Provide additional disclosure on analysis and comparison for 3 months and 9 months result of operations.
- Provide a breakdown of the Consulting and professional fees.
- Provide an updated Cautionary Statement Regarding Forward-looking Statements.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. For more information, please visit [cumoco.com](#), [idahocumo.com](#) and [cumoproject.com](#).

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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 as 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 March 31, 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.

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