

Table 1 Significant Intersections for Hole 60-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| | 230 | 250 | 20 | 70.10 | 76.2 | 6.1 | 0.98 | 0.229 | 4.12 | 0.02 | 0.124 | 0.207 | 3.72 | 0.012 | 3.10 |
| | 374 | 390 | 16 | 114.00 | 118.9 | 4.9 | 1.52 | 0.355 | 6.38 | 0.11 | 0.088 | 0.147 | 2.64 | 0.025 | 34.19 |
| overall | 230 | 390 | 160 | 70.10 | 118.9 | 48.8 | 0.35 | 0.082 | 1.47 | 0.02 | 0.029 | 0.049 | 0.88 | 0.003 | 5.31 |

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|-----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 400 | 560 | 160 | 121.92 | 170.7 | 48.8 | 0.25 | 0.058 | 1.05 | 0.07 | 0.018 | 0.030 | 0.54 | 0.005 | 2.28 |
| Copper-moly | 535 | 1317 | 782 | 163.07 | 401.4 | 238.4 | 0.32 | 0.075 | 1.34 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 3.03 |
| averages | | | | | | | | | | | | | | | |
| overall | 400 | 1317 | 917 | 121.92 | 401.4 | 279.5 | 0.31 | 0.072 | 1.30 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 2.92 |

Significant Intersections for Hole 63-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|---------------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|--------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Silver intersection | 605 | 620 | 15 | 184.40 | 189.0 | 4.6 | 3.17 | 0.740 | 13.31 | 0.21 | 0.001 | 0.002 | 0.04 | 0.000 | 130.60 |

Significant Intersections for Hole 64-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Zones Copper-moly | 300 | 990 | 690 | 91.44 | 301.8 | 210.3 | 0.37 | 0.086 | 1.55 | 0.10 | 0.029 | 0.048 | 0.86 | 0.012 | 2.72 |
| moly | 990 | 1880 | 890 | 301.75 | 573.0 | 271.3 | 0.64 | 0.149 | 2.69 | 0.07 | 0.073 | 0.122 | 2.19 | 0.045 | 1.61 |
| Msi | 1880 | 2190 | 310 | 573.02 | 667.5 | 94.5 | 0.33 | 0.077 | 1.39 | 0.01 | 0.043 | 0.071 | 1.28 | 0.036 | 0.41 |

Significant Intersections for Hole 65-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|-------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 550 | 610 | 60 | 167.64 | 185.9 | 18.3 | 0.22 | 0.051 | 0.92 | 0.03 | 0.023 | 0.038 | 0.68 | 0.014 | 1.54 |
| Copper-moly | 1270 | 1320 | 50 | 387.10 | 402.3 | 15.2 | 0.25 | 0.058 | 1.05 | 0.06 | 0.022 | 0.037 | 0.67 | 0.010 | 1.35 |
| Copper-moly | 1320 | 1570 | 250 | 402.34 | 478.5 | 76.2 | 0.20 | 0.047 | 0.84 | 0.09 | 0.011 | 0.019 | 0.34 | 0.005 | 1.46 |

Significant Intersections for Hole 66-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 400 | 560 | 160 | 121.92 | 170.7 | 48.8 | 0.25 | 0.058 | 1.05 | 0.07 | 0.018 | 0.030 | 0.54 | 0.005 | 2.28 |
| Copper-moly | 535 | 1317 | 782 | 163.07 | 401.4 | 238.4 | 0.32 | 0.075 | 1.34 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 3.03 |
| overall | 400 | 1317 | 917 | 121.92 | 401.4 | 279.5 | 0.31 | 0.072 | 1.30 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 2.92 |

Significant Intersections for Hole 67-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| oxide | 240 | 530 | 290 | 73.15 | 161.5 | 88.4 | 0.21 | 0.049 | 0.88 | 0.08 | 0.012 | 0.020 | 0.36 | 0.004 | 2.18 |
| Copper-moly | 570 | 910 | 340 | 173.74 | 277.4 | 103.6 | 0.42 | 0.098 | 1.76 | 0.11 | 0.031 | 0.052 | 0.94 | 0.013 | 3.52 |
| moly | 1230 | 1970 | 740 | 374.90 | 600.5 | 225.6 | 0.59 | 0.138 | 2.48 | 0.04 | 0.073 | 0.121 | 2.18 | 0.058 | 0.91 |
| Overall | 910 | 1970 | 1060 | 277.37 | 600.5 | 323.1 | 0.62 | 0.145 | 2.60 | 0.08 | 0.070 | 0.116 | 2.09 | 0.050 | 1.66 |

Significant Intersections for Hole 68-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|--------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| oxide | 370 | 430 | 60 | 112.78 | 131.1 | 18.3 | 0.36 | 0.084 | 1.51 | 0.07 | 0.032 | 0.054 | 0.97 | 0.019 | 2.28 |
| Copper-Silver | 610 | 910 | 300 | 185.93 | 277.4 | 91.4 | 0.26 | 0.061 | 1.09 | 0.11 | 0.014 | 0.023 | 0.41 | 0.007 | 2.18 |
| Copper-moly | 910 | 1320 | 410 | 277.37 | 402.3 | 125.0 | 0.37 | 0.086 | 1.55 | 0.09 | 0.032 | 0.054 | 0.97 | 0.014 | 1.95 |
| moly | 1320 | 1800 | 480 | 402.34 | 548.6 | 146.3 | 0.67 | 0.156 | 2.81 | 0.06 | 0.079 | 0.131 | 2.36 | 0.058 | 1.77 |
| Msi | 1800 | 2135.5 | 335.5 | 548.64 | 650.9 | 102.26 | 0.23 | 0.054 | 0.97 | 0.02 | 0.028 | 0.047 | 0.85 | 0.030 | 0.42 |
| overall | 910 | 1800 | 890 | 277.37 | 548.6 | 271.3 | 0.56 | 0.131 | 2.35 | 0.07 | 0.061 | 0.101 | 1.82 | 0.042 | 1.84 |

Notes: Copper equivalent (Cu. Eq.) is based on the following metal prices(all in US\$): Copper \$2.10/lb, Molybdenum Trioxide (\$10/lb) (\$15 per molybdenum metal (Mo)) , Rhenium \$3.75/gram , Silver \$0.96/gram and Gold \$40.2/gram.

Other factors include 1% = 20 pounds/t; 1 ppm = 1 gm/T; 1000 ppb =1 ppm = 1 gm/T.

Molybdenum is sold as either ferro-molybdenite or molybdenum trioxide. The price used is \$10 per pound Molybdenum trioxide. To obtain the amount of Molybdenum trioxide that can be produced from MoS₂, the following is required: convert MoS₂ to Mo by dividing MoS₂ by 1.6681 then convert to MoO₃ (Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds MoS₂ times 1.5 / 1.6681.

Metallurgical recoveries are as follows and are applied to individual samples within each zone. Grades are recovered grades not head grades.

| <u>Zone</u> | <u>Cu%</u> | <u>MoS2%</u> | <u>Ag%</u> |
|-------------|------------|--------------|------------|
| Weathered | 60% | 80% | 70% |
| CuAg | 68% | 85% | 73% |
| CuMo | 87% | 92% | 78% |
| Mo | 80% | 95% | 55% |

Rhenium and Gold recovery is 90%, “r” indicates a recovered grade which is assay grade times recovery% for zone in which sample is located.

Formulas:

$$\text{Cu. Equiv.} = ((\text{rcu} * 20 * \$) + ((\text{rMoS2} * 20 * (1.5/1.6681) * \$(\text{MoO3})) + (\text{rRe} * \$) + (\text{rAg} * \$) + (\text{rAu} * \$)) / \$(\text{copper}) * 20$$

$$\text{MoS2. Equiv.} = ((\text{rcu} * 20 * \$) + ((\text{rMoS2} * 20 * (1.5/1.6681) * \$(\text{MoO3})) + (\text{rRe} * \$) + (\text{rAg} * \$) + (\text{rAu} * \$)) / ((1.6681/1.5) * \$(\text{MoO3})) * 20$$

**AMERICAN CUMO MINING ANNOUNCES SIGNIFICANT INTERSECTIONS
AT CUMO PROJECT**

Vancouver, B.C., May 7 2013: American CuMo Mining Corporation (TSXV: MLY, OTCQX: MLYCF), (formerly Mosquito Consolidated Gold Mines Limited) (“CuMoCo”) is pleased to report excellent results from its 2012 diamond drilling program for its Idaho-based molybdenum/copper CuMo Project.

A total of 4,700 meters (15,463 feet) was drilled in nine (9) holes. Holes were located on the extremities of the deposit and as infill to improve resource confidence. The results confirmed the established geological model and also the excellent grade continuity of the mineralized zones. Hole locations are shown in figure 1 and detailed results are contained in table 1 attached.

Highlights from the drilling include:

Interior holes

Hole 64-12 271.3 meters (890.0 feet) grading 0.122% MoS₂
(0.64% Cu Eq., 0.149% MoS₂ Eq., 2.69 lbs MoO₃ Eq/t)

Hole 67-12 323.1 meters (1,060.0 feet) grading 0.116% MoS₂
(0.62% Cu Eq., 0.145% MoS₂ Eq., 2.60 lbs MoO₃ Eq/t)

Hole 68-12 271.3 meters (890 feet) grading 0.101% MoS₂
(0.56% Cu Eq., 0.131% MoS₂ Eq., 2.35 lbs MoO₃ Eq/t)

Also a high grade silver intersection in 68-12

15.2 meters (50 feet) grading 262.00 gms /T Ag with 0.2% W.

External holes (holes on edges of current resource mainly used for geotechnical information)

Hole 60-12 6.1 meters (20.0 feet) grading 0.207% MoS₂
(0.98% Cu Eq., 0.229% MoS₂ Eq., 4.12 lbs MoO₃ Eq/t)
And
4.9 meters (20.0 feet) grading 0.147% MoS₂ with 34.18 gms Ag/T
(1.52% Cu Eq., 0.355% MoS₂ Eq., 6.38 lbs MoO₃ Eq/t)

Hole 61-12 238.4 meters (782.0 feet) grading 0.11% Cu, 0.032% MoS₂
(0.32% Cu Eq., 0.075% MoS₂ Eq., 1.34 lbs MoO₃ Eq/t)
Note: did not reach Molybdenum bearing zone.

Hole 63-12 4.6 meters (15.0 feet) grading 130.6 gms Ag/T

**Hole 66-12 268.5 meters (881.0 feet) grading 0.050% MoS₂
(0.34% Cu Eq., 0.079% MoS₂ Eq., 1.43 lbs MoO₃ Eq/t)
including
9.1 meters (30.0 feet) grading 0.096% MoS₂
(0.62% Cu Eq., 0.145% MoS₂ Eq., 2.60 lbs MoO₃ Eq/t)**

Note: Hole entering the Molybdenum zone at depth when stopped.

The entire core from all holes was sampled and cut in half using a diamond saw with one-half sent for analysis while the other half has been kept and stored at the core facility located on site. Following cutting, the samples were delivered directly by CuMoCo personnel to either ALS Chemex or SGS Labs, both fully accredited analytical laboratories located in Elko, Nevada. They were first analyzed for 47 elements using a four (4) acid digestion with analysis by Inductively Coupled Argon Plasma Optical Mass Spectrometer (ICP-MS). Copper and Molybdenum bearing samples were then checked by using a larger five gram sample and analyzed using pressed powder pellet X-Ray Fluorescence Spectroscopy (XRF). In addition, duplicates, blanks, and standards were analyzed to ensure analytical accuracy and reproducibility. All rejects are being kept for further analysis and for use in metallurgical testing.

A full summary of the analytical results is outlined below in Table 1. Mineralization consists of copper, molybdenum, silver and rhenium. As a result of the multi-element nature of the mineralization, it was decided to calculate both a copper and molybdenum equivalent for the intercepts. Both equivalents are required as the deposit is zoned as described above. Please see notes below table for explanation of the calculation of copper equivalent (Cu Equiv.), MoS₂ equivalent (MoS₂ Equiv.). The presence of the by-product elements gold, silver and rhenium is very significant in terms of the development of the property. Note: Due to recent changes in metal prices, the prices used in the equivalent calculation have been changed to \$2.1/lb copper, \$10/lb molybdenum oxide and 0.96/gram silver.

The table below lists the location and orientation of the current drill holes. All holes are being surveyed down the hole using a Reflex survey instrument.

| Hole Number | Easting feet | Northing feet | Elevation feet | dip degrees | azimuth degrees | Length feet |
|-------------|--------------|---------------|----------------|-------------|-----------------|----------------|
| 60-12 | 218422.5 | 117559.6 | 6672 | -50 | 180 | 1455 completed |
| 61-12 | 219911.1 | 118748.9 | 6549 | -75 | 335 | 1318 stopped |
| 62-12 | 218059.4 | 218059.4 | 6631 | -50 | 135 | 1484 completed |
| 63-12 | 218059.4 | 218059.4 | 6631 | -60 | 330 | 807 stopped |
| 64-12 | 220813.2 | 118917.9 | 6575 | -75 | 025 | 2139 completed |
| 65-12 | 218059.4 | 118670.9 | 6682 | -80 | 325 | 1908 stopped |
| 66-12 | 218059.4 | 118670.9 | 6682 | -90 | 000 | 2241 stopped |
| 67-12 | 220813.2 | 118142.9 | 6782 | -70 | 340 | 1978 completed |
| 68-12 | 221745.7 | 119094.6 | 6645.3 | -70 | 310 | 2133.5 stopped |

In other news, the branding of the new company is well underway with updated corporate materials and innovative marketing campaigns. Significant discussions are proceeding with groups in North America, Europe and Asia interested in funding the CuMo Project to feasibility.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., Chief Executive Officer and Director of CuMoCo, is the designated qualified person for the CuMo Project, and prepared the technical information contained in this news release.

**On behalf of the Board of Directors of
American CuMo Mining Corporation**

**Shaun Dykes
Chief Executive Officer**

For further information, contact:

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American CuMo Mining Corporation
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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

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 CuMoCo expects or anticipates will or may occur in the future, such as the CuMoCo'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 CuMoCo 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 CuMoCo's proposed exploration activities at the CuMo project, and the ability of CuMoCo to obtain all requisite permits and licenses to bring the CuMo project 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 CuMoCo's publicly filed documents. 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, CuMoCo undertakes no obligation to publicly update or revise forward-looking information.

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| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| | 230 | 250 | 20 | 70.10 | 76.2 | 6.1 | 0.98 | 0.229 | 4.12 | 0.02 | 0.124 | 0.207 | 3.72 | 0.012 | 3.10 |
| | 374 | 390 | 16 | 114.00 | 118.9 | 4.9 | 1.52 | 0.355 | 6.38 | 0.11 | 0.088 | 0.147 | 2.64 | 0.025 | 34.19 |
| overall | 230 | 390 | 160 | 70.10 | 118.9 | 48.8 | 0.35 | 0.082 | 1.47 | 0.02 | 0.029 | 0.049 | 0.88 | 0.003 | 5.31 |

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|-----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 400 | 560 | 160 | 121.92 | 170.7 | 48.8 | 0.25 | 0.058 | 1.05 | 0.07 | 0.018 | 0.030 | 0.54 | 0.005 | 2.28 |
| Copper-moly | 535 | 1317 | 782 | 163.07 | 401.4 | 238.4 | 0.32 | 0.075 | 1.34 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 3.03 |
| averages | | | | | | | | | | | | | | | |
| overall | 400 | 1317 | 917 | 121.92 | 401.4 | 279.5 | 0.31 | 0.072 | 1.30 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 2.92 |

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|---------------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|--------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Silver intersection | 605 | 620 | 15 | 184.40 | 189.0 | 4.6 | 3.17 | 0.740 | 13.31 | 0.21 | 0.001 | 0.002 | 0.04 | 0.000 | 130.60 |

Significant Intersections for Hole 64-12

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|-------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Zones | | | | | | | | | | | | | | | |
| Copper-moly | 300 | 990 | 690 | 91.44 | 301.8 | 210.3 | 0.37 | 0.086 | 1.55 | 0.10 | 0.029 | 0.048 | 0.86 | 0.012 | 2.72 |
| moly | 990 | 1880 | 890 | 301.75 | 573.0 | 271.3 | 0.64 | 0.149 | 2.69 | 0.07 | 0.073 | 0.122 | 2.19 | 0.045 | 1.61 |
| Msi | 1880 | 2190 | 310 | 573.02 | 667.5 | 94.5 | 0.33 | 0.077 | 1.39 | 0.01 | 0.043 | 0.071 | 1.28 | 0.036 | 0.41 |

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| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 550 | 610 | 60 | 167.64 | 185.9 | 18.3 | 0.22 | 0.051 | 0.92 | 0.03 | 0.023 | 0.038 | 0.68 | 0.014 | 1.54 |
| Copper-moly | 1270 | 1320 | 50 | 387.10 | 402.3 | 15.2 | 0.25 | 0.058 | 1.05 | 0.06 | 0.022 | 0.037 | 0.67 | 0.010 | 1.35 |
| Copper-moly | 1320 | 1570 | 250 | 402.34 | 478.5 | 76.2 | 0.20 | 0.047 | 0.84 | 0.09 | 0.011 | 0.019 | 0.34 | 0.005 | 1.46 |

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| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| Copper-moly | 400 | 560 | 160 | 121.92 | 170.7 | 48.8 | 0.25 | 0.058 | 1.05 | 0.07 | 0.018 | 0.030 | 0.54 | 0.005 | 2.28 |
| Copper-moly | 535 | 1317 | 782 | 163.07 | 401.4 | 238.4 | 0.32 | 0.075 | 1.34 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 3.03 |
| overall | 400 | 1317 | 917 | 121.92 | 401.4 | 279.5 | 0.31 | 0.072 | 1.30 | 0.11 | 0.019 | 0.032 | 0.58 | 0.007 | 2.92 |

Significant Intersections for Hole 67-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| oxide | 240 | 530 | 290 | 73.15 | 161.5 | 88.4 | 0.21 | 0.049 | 0.88 | 0.08 | 0.012 | 0.020 | 0.36 | 0.004 | 2.18 |
| Copper-moly | 570 | 910 | 340 | 173.74 | 277.4 | 103.6 | 0.42 | 0.098 | 1.76 | 0.11 | 0.031 | 0.052 | 0.94 | 0.013 | 3.52 |
| moly | 1230 | 1970 | 740 | 374.90 | 600.5 | 225.6 | 0.59 | 0.138 | 2.48 | 0.04 | 0.073 | 0.121 | 2.18 | 0.058 | 0.91 |
| Overall | 910 | 1970 | 1060 | 277.37 | 600.5 | 323.1 | 0.62 | 0.145 | 2.60 | 0.08 | 0.070 | 0.116 | 2.09 | 0.050 | 1.66 |

Significant Intersections for Hole 68-12

| | from | to | length | from | to | length | Cu | MoS ₂ | MoO ₃ | Cu | Mo | MoS ₂ | MoO ₃ | Re | Ag |
|----------------|------|--------|--------|--------|--------|--------|---------|------------------|------------------|------|-------|------------------|------------------|-------|-------|
| zone | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T |
| oxide | 370 | 430 | 60 | 112.78 | 131.1 | 18.3 | 0.36 | 0.084 | 1.51 | 0.07 | 0.032 | 0.054 | 0.97 | 0.019 | 2.28 |
| Copper-Silver | 610 | 910 | 300 | 185.93 | 277.4 | 91.4 | 0.26 | 0.061 | 1.09 | 0.11 | 0.014 | 0.023 | 0.41 | 0.007 | 2.18 |
| Copper-moly | 910 | 1320 | 410 | 277.37 | 402.3 | 125.0 | 0.37 | 0.086 | 1.55 | 0.09 | 0.032 | 0.054 | 0.97 | 0.014 | 1.95 |
| moly | 1320 | 1800 | 480 | 402.34 | 548.6 | 146.3 | 0.67 | 0.156 | 2.81 | 0.06 | 0.079 | 0.131 | 2.36 | 0.058 | 1.77 |
| Msi | 1800 | 2135.5 | 335.5 | 548.64 | 650.9 | 102.26 | 0.23 | 0.054 | 0.97 | 0.02 | 0.028 | 0.047 | 0.85 | 0.030 | 0.42 |
| overall | 910 | 1800 | 890 | 277.37 | 548.6 | 271.3 | 0.56 | 0.131 | 2.35 | 0.07 | 0.061 | 0.101 | 1.82 | 0.042 | 1.84 |

Notes: Copper equivalent (Cu. Eq.) is based on the following metal prices(all in US\$): Copper \$2.10/lb, Molybdenum Trioxide (\$10/lb) (\$15 per molybdenum metal (Mo)) , Rhenium \$3.75/gram , Silver \$0.96/gram and Gold \$40.2/gram.

Other factors include 1% = 20 pounds/t; 1 ppm = 1 gm/T; 1000 ppb =1 ppm = 1 gm/T.

Molybdenum is sold as either ferro-molybdenite or molybdenum trioxide. The price used is \$10 per pound Molybdenum trioxide. To obtain the amount of Molybdenum trioxide that can be produced from MoS₂, the following is required: convert MoS₂ to Mo by dividing MoS₂ by 1.6681 then convert to MoO₃ (Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds MoS₂ times 1.5 / 1.6681.

Metallurgical recoveries are as follows and are applied to individual samples within each zone. Grades are recovered grades not head grades.

| <u>Zone</u> | <u>Cu%</u> | <u>MoS2%</u> | <u>Ag%</u> |
|-------------|------------|--------------|------------|
| Weathered | 60% | 80% | 70% |
| CuAg | 68% | 85% | 73% |
| CuMo | 87% | 92% | 78% |
| Mo | 80% | 95% | 55% |

Rhenium and Gold recovery is 90%, “r” indicates a recovered grade which is assay grade times recovery% for zone in which sample is located.

Formulas:

Cu. Equiv. = ((rcu* 20*\$)+(rMoS2*20*(1.5/1.6681)*\$(MoO3))+(rRe*\$)+(rAg*\$)+(rAu*\$) / \$(copper) *20

MoS2. Equiv. = ((rcu* 20*\$)+(rMoS2*20*(1.5/1.6681)*\$(MoO3))+(rRe*\$)+(rAg*\$)+(rAu*\$) / ((1.6681/1.5)* \$(MoO3))*20

Figure 1 – Cumo 2011-12 and Future Drilling

