



General Moly Announces Publication in Federal Register of Notice of Availability of Final Supplemental Environmental Impact Statement

LAKESWOOD, COLORADO – August 26, 2019, [General Moly, Inc.](#) (the “Company”) (NYSE American and TSX: GMO), the only western-exchange listed, pure-play molybdenum mineral development company, announced today that the Final Supplemental Environmental Impact Statement (“SEIS”) Notice of Availability (“NOA”) for the Mt. Hope Project in Nevada was published in the *Federal Register* on August 23, 2019.

Previously, on March 6, 2019, the NOA for the Draft SEIS was published in the *Federal Register*, which commenced the 45-day public comment period. With the publication of the NOA for the Final SEIS, the U.S. Bureau of Land Management (“BLM”) and the Department of Interior have concluded their review of the Draft SEIS and comments received from the public. The SEIS addresses the narrow concerns raised by the December 28, 2016 Opinion of the U.S. Court of Appeals for the Ninth Circuit.

A Record of Decision (“ROD”) is expected after a 30-day period from the August 23, 2019 NOA publication. Issuance of the ROD constitutes approval from the BLM, subject to environmental protection measures and mitigation, to develop and operate the Mt Hope Project molybdenum mine.

Bruce D. Hansen, Chief Executive Officer of General Moly, said, “We are very pleased to achieve this important milestone in the Mt. Hope Project permitting process. We continue to expect receipt of a favorable ROD near the end of the third quarter of 2019. With the receipt of the water permits from the Nevada State Engineer as announced in the Company’s July 29, 2019 news release and the anticipated ROD in about 30 days, the Mt. Hope Project will be fully permitted for future development. Having a fully permitted Mt. Hope Project further enhances our capacity to attract incremental capital and pursue various other strategic alternatives with our financial advisors.

“In addition, with our cash on hand, plus proceeds from closing on non-core asset sales, we should have sufficient cash into October 2019. We also anticipate non-core asset sales by Eureka Moly, LLC, our 80%-owned joint venture company which operates the Mt. Hope Project, and the subsequent potential recovery of approximately \$700,000 advanced to Eureka Moly.” (For further details about General Moly’s advance to Eureka Moly, please see the Company’s May 14, 2019 news release.)

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.



GENERAL MOLY

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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 availability of cash to continue ongoing operations, 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 the 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.