

## NEWS RELEASES

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December 14, 2017

### **MAMMOTH RESOURCES ANNOUNCES CLOSING ON \$720,000 PRIVATE PLACEMENT AND COMMENCEMENT OF DIAMOND DRILLING AT ITS TENORIBA GOLD-SILVER PROJECT, CHIHUAHUA, MEXICO**

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MAMMOTH RESOURCES ANNOUNCES CLOSING ON \$720,000 PRIVATE PLACEMENT AND COMMENCEMENT OF DIAMOND DRILLING AT ITS TENORIBA GOLD-SILVER PROJECT, CHIHUAHUA, MEXICO

Toronto, Canada (December 14, 2017) - Mammoth Resources Corp. (TSX-V: MTH), (the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement") of up to 8,000,000 units (the "Units") of Mammoth at \$0.09 per Unit, for gross proceeds of up to \$720,000. Each Unit consists of one common share (a "Common Share") and one common share purchase warrant (the "Warrant") of the Company. Each Warrant will entitle the holder thereof to acquire one Common Share up to 18 months following closing of the Private Placement, at an exercise price of \$0.13. The gross proceeds of the Private Placement will be used to diamond drill up to 3,000 metres testing up to 24 targets along a 5 kilometre trend of gold-silver mineralization at the Company's Tenoriba, High Sulphidation gold-silver project in the Sierra Madre region of southwestern Chihuahua State, Mexico (refer to press release dated October 25, 2017) and for other working capital purposes.

The Private Placement was conducted in reliance upon British Columbia Instrument 45-534 (the "Instrument"), which permits an issuer to distribute securities to its existing shareholders, subject to the terms of the instrument. The TSX Venture Exchange has granted approval for this Private Placement.

The securities issued pursuant to the Private Placement will be subject to a four-month hold period. Finders' fees of \$15,955.65 in cash representing 2.2% of the gross proceeds and the issuance of 187,285 Broker's Warrants representing 2.3% of the Units issues under this Private Placement, with the same terms as the Warrants to this financing were paid on this Private Placement.

The Company commenced diamond drilling on December 1st and has completed the first drill hole and begun drilling the second of the program (please refer to Company website for drill photographs from the project at: <http://www.mammothresources.ca/s/ProjectImages.asp>). Drilling is expected to continue nearer the holiday period whereupon drilling will be curtailed for the holiday and recommence in early January. It is expected that the Company will have results from holes drilled in December, in early to mid January, and results from the continuation of drilling in 2018 will be released through the first quarter 2018.

Thomas Atkins, President and CEO of Mammoth commented on this successful Private Placement, stating: "We're pleased to be closing on one hundred percent of what we'd set out to raise through this financing and in fact we couldn't accept additional investment due to the limits of our price reservation. We're also please to announce that even prior to closing this financing we began diamond drilling and are pleased to so quickly be able to mobilize and start drilling relative to the announcement of our plans to fund drilling via this Private Placement. Mammoth's VP Exploration, Richard Simpson is on site and working with the drill contractor and local labourers to advance this drill program. Results are expected early to mid January and throughout the first quarter of 2018.

We're optimistic the abundant surface work performed by the Company, and which was used in selecting the drill targets, will produce some attractive precious metal intersections from this drilling."

Mammoth has targeted its drill holes based on what it believes is a compelling combination of: (1) surface geology, (2) trace element geochemistry, (3) gold bearing samples from chip and cut channels over a large 15 square kilometre area of gold mineralization, (4) PIMA sampling results indicating proximity to high temperature geothermal activity coincident with surface gold values, and (5) a ground Induced Polarization (IP) and Magnetometer (Mag) geophysics survey which illustrates attractive geophysical features at depth coincident with surface gold mineralization, artisanal workings and in some cases intersected at depth by a predecessor company's drilling (the highest grade intersection assaying 45.9 grams/tonne gold over 1.9 metres in drill hole 7 and the lengthiest gold intersection assaying 34.4 metres grading 1.03 grams/tonne gold in drill hole 11 and 66 metres grading 0.5 grams/tonne gold in drill hole 14) (for additional information on these results please feel free to reference the technical reports available on the Company's website at the following link: <http://www.mammothresources.ca/s/TechReports.asp>).

About Mammoth Resources:

Mammoth Resources (TSX-V: MTH) is a mineral exploration company focused on acquiring and defining precious metal resources in Mexico and other attractive mining friendly jurisdictions in the Americas. The Company has an option to acquire 100% in the Tenoriba Property located in the Sierra Madre Precious Metal Belt in southwestern Chihuahua State, Mexico and is seeking other option agreements in the Americas on properties it deems to host above average potential for economic concentrations of precious metals mineralization.

To find out more about Mammoth Resources and to sign up to receive future press releases, please visit the company's website at: [www.mammothresources.ca](http://www.mammothresources.ca), or contact Thomas Atkins, President and CEO at: 416 509-4326

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

Forward Looking Information: This news release may contain or refer to forward-looking information. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be placed on these forward-looking statements due to the inherent uncertainty therein. Please refer to the Company's website at the following link: <http://www.mammothresources.ca/s/FAQ.asp> to review the Company's complete forward looking statement.

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