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Mammoth Announces Share for Debt Settlement and Issuance of Options

TORONTO, Jan. 02, 2018 (GLOBE NEWSWIRE) -- **Mammoth Resources Corp.** (TSX-V:MTH), (the "Company") announces that it has settled debts totaling \$21,000 owed to certain insiders, via the issuance of 192,500 common shares of the Company, at a price of \$0.12 per share pursuant to the minimum pricing rules of the TSX Venture Exchange and subject to TSX Venture Exchange final approval. Furthermore, the Company would like to announce its year-end stock option grant of a total of 782,917 stock options to management and directors of the Company at an exercise price of \$0.12 per share and subject to the terms of the Company's Stock Option Plan. Shares for debt and options pricing are based on the Company's closing share price on December 29, 2017.

Thomas Atkins, President and CEO of Mammoth commented on the debt settlement and options issuance, stating: "These shares for debt and options are being issued at a 33% premium to the recently closed private placement financing. The settlement of debt for shares, where certain insiders were willing to accept such shares enables this amount to be invested in drilling, With the company soon to begin releasing results from its diamond drill program at the Tenoriba gold-silver property in Chihuahua, Mexico this share for debt and the annual option issuance is timed prior to any news flow on the drilling where black-out periods can occur and to eliminate any risk that the timing of any future share/option issuance may be influenced by knowledge of pending results. The Company expects to report on the results from this drilling in the coming weeks as results become available."

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, 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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