

Black Mammoth Metals Corp. Announces Closing of Non-Brokered Private Placement

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VANCOUVER, July 25, 2017 - [Black Mammoth Metals Corporation](#) (TSX VENTURE:BMM) (FRANKFURT:LQK) (OTCBB:LQRCF) ("Black Mammoth" or the "Company") is pleased to announce that it has closed subscriptions to its previously announced non-brokered private placement, disclosed in press releases dated May 29th, 2017 and July 11, 2017 for aggregate gross proceeds of \$515,000 (the "Offering"), and has now filed for TSX Venture Exchange ("TSX-V") final approval.

The Offering consists of the sale of 2,575,000 common shares of the Company at a price of \$0.20 per Unit (the "Units"). Each Unit consists of one common share of the Company and one non-transferrable common share purchase warrant (a "Warrant"), with each Warrant exercisable into one common share of the Company for a period of 24 months from the issue date at an exercise price of \$0.30.

Certain finders were paid commissions totaling \$32,400 cash and 162,000 finder warrants. Each finder warrant is exercisable into one common share of the Company for a period of 18 months from the issue date at an exercise price of \$0.24. Pro group participation in the Offering totaled 75,000 units.

The Company intends on using the proceeds of the Offering for its Blanco Creek gold property ("the Property"), general working capital and potential acquisitions. All securities issued in the Offering will be subject to a four-month hold period expiring on November 26, 2017 in accordance with applicable Canadian securities laws. The Offering is subject to final approval of the TSX-V.

About Black Mammoth Metals Corporation:

Black Mammoth has recently assumed a long-term lease for a 100% interest, subject to underlying royalties, in the Blanco Creek gold property in central Idaho. The Property has road access and consists of 40 Unpatented Federal Lode Claims hosting three historic underground mines along 3550 meters (11,644 feet) of strike on the north-east trending regional Blanco Sheer Zone. Exploration by two previous operators identified a geological target for the Blanco Creek property in the order of 1.7 to 2.48 million tons, grading 0.20 to 0.33 oz/ton Au (1.54 to 2.24 million tonnes, grading 6.85 to 11.31 g/tonne Au); see the Company's press release dated February 14th, 2017.

Black Mammoth cautions investors to note the potential quantity and grade of the geological target are conceptual in nature. A qualified person has not done sufficient work to classify the geological target as mineral resources as defined by NI 43-101, and it is uncertain if future exploration will result in the target being delineated as mineral resources. The Blanco Creek property lease transaction is subject to TSX-V approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

On behalf of the board,

Dustin Henderson, BBA
President, CEO and Corporate Secretary

"Neither 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." This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the

anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; timing of receipt of assay results from third party analytical facilities; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

All geological information provided in this press release, including all information on the Blanco Creek Property has been gathered during the Company's due diligence process and has not been independently verified by management.

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