

# Mammoth Resources Announces a Private Placement Financing to Fund Diamond Drilling at Its Tenoriba Gold-Silver Project, Chihuahua, Mexico

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TORONTO, Nov. 09, 2017 (GLOBE NEWSWIRE) -- Mammoth Resources Corp. (TSX-V:MTH), (the "Company") is pleased to announce a non brokered private placement (the "Private Placement") of up to 8,000,000 units (the "Units") at an offering price based on the 15 day volume weighted average price of Mammoth shares of \$0.09 per share, 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. Proceeds from this financing are to 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 project in the Sierra Madre region of southwestern Chihuahua State, Mexico (refer to press release dated October 25, 2017).

Thomas Atkins, President and CEO of Mammoth commented on the Private Placement stating: "We're excited to begin drilling and are confident of the methodical approach we've taken to drill targeting. We've mapped and collected hundreds of surface chip and lengthy channel samples along a 5 kilometre trend of gold-silver mineralization with the highest grade sample assaying 74 grams/tonne gold. Results from this work are compatible with a High Sulphidation precious metal system. In addition, half this 5 kilometre trend has been covered by a ground IP-Mag geophysical survey which indicated attractive geophysical features extending to depths of up to a couple of hundred metres below surface mineralization.

"As compelling as the surface mineralization and geophysical features are, gold was also reported in 10 of 15 diamond drill holes from a 2008 program which tested a one kilometre portion of the 5 kilometre trend. Gold mineralization, including: 1.9 metres grading 45.9 grams/tonne, 11.5 metres grading 2.26 grams/tonne and 34.4 metres grading 1.03 grams/tonne gold were intersected in holes in proximity to the same geophysical features we see in other areas along this trend. So not only do we have compelling targets based on surface features and similar features illustrated by geophysics to extend to depth but where there are these same geophysical features in prior drilling, holes that cut near these features contained gold. I doubt there'd be many more compelling drill targets than these.

"The Company would also like to announce that US Global, a large San Antonio, TX based resource investment fund and a significant shareholder of Mammoth has expressed its commitment to invest in this Private Placement in an amount in excess of 10% of Mammoth's \$720,000 objective."

The Private Placement will be 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 Company has set November 7, 2017, as the record date for the purpose of determining existing shareholders of the Company who are entitled to purchase Units under the Private Placement. This exemption is not available to shareholders resident in Ontario or Newfoundland, or jurisdictions outside of Canada. The TSX Venture Exchange has granted conditional approval for this Private Placement. There is no minimum number of Units to be distributed and no minimum dollar amount required to be raised in connection with the Private Placement. The Company may combine the offering under the instrument with other available prospectus exemptions, including sales to accredited investors.

The securities issued pursuant to the Private Placement will be subject to a four-month hold period. The

Company may pay finders' fees of cash and/or securities on a portion of the Private Placement.

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. The company continues to seek other option agreements in the Americas on other 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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