

Mammoth Posts Technical Report on 2017-18 Diamond Drilling Program on Its Website With Recommendations for Follow Up Drilling

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TORONTO, Jan. 16, 2019 - [Mammoth Resources Corp.](#) (TSX-V: MTH), (the "Company", or "Mammoth") would like to announce that it has posted an internal company technical report describing and summarizing activities, results, conclusions and recommendations for future work based on its 2017 - 2018 diamond drill program in which it drilled 13 holes for a total of 2,700 metres at its Tenoriba precious metal property located in the prolific Sierra Madre precious metal belt in southwestern Chihuahua State, Mexico.

Mammoth announced on December 20, 2018, it and [Centerra Gold Inc.](#) (Centerra) having reached an agreement to option Tenoriba to Centerra whereby Centerra can earn up to a 70% interest in Tenoriba upon total project expenditures of US\$9.0 million over a seven-year period, expenditure amounts which can be accelerated depending on exploration success. The results of the 2017 - 2018 diamond drill program plus all other technical information stemming from exploration activities at Tenoriba have been shared with Centerra and Mammoth and Centerra technical personnel are expected to meet in the coming days to share perspectives on future exploration activities as they formulate the initial phases of the 2019 exploration program at Tenoriba.

Thomas Atkins, President and CEO of Mammoth commented on the report and the upcoming exploration program, stating: *"Our optimistic outlook on the potential at Tenoriba are heightened following the recent drill program and the encouraging results obtained from that work. We see potential for both typical High Sulphidation gold-silver mineralization at Tenoriba, similar to what has been intersected in more than a dozen drill holes over a four kilometre strike length of ubiquitous surface gold and silver mineralization, plus there appears strong signs from drill intersections in the western end of the property, which lies as much as 600 metres topographically and stratigraphically deeper in the system, to host a Porphyry-style mineralized deposit. Porphyry-style mineralization is the root of High Sulphidation mineralizing systems and so these two styles at Tenoriba would not be unexpected."*

"We're excited about the upcoming exploration season to be advanced by Centerra at Tenoriba and look forward to the commencement of activities once we've had the opportunity to coordinate program plans, expected to be determined in the coming days."

Conclusions from the internal company report as drafted by Richard Simpson, Mammoth's Vice President and Qualified Person, include:

- The El Moreno area (located in the western portion of the mineralized area on the property) exists as much as 600 metres deeper in the mineralizing system (please refer to longitudinal section: http://www.mammothresources.ca.update.editmec.com/i/maps_figures/30-11-2018_Long-Section.jpg.) and although limited to only 200 metres of coverage by the Induced Polarization (IP) geophysical survey drilling tested geophysical features to vertical depths of as much as 200 metres where Feldspar Porphyry intrusive rocks were intersected (intrusive rocks are the source of the hydrothermally altered volcanics abundant in other higher elevation drill holes and surface outcrops on the property), with Porphyry-style mineralization, including: disseminated sulphides and complex stockwork-sulphide rich veinlets yielding lengthy intersections of lower grade gold (TEN 17-02 intersected 80.0 m grading 0.18 g/t gold Eq and TEN 17-11 intersected 227.0 m grading 0.14 g/t gold Eq) in combination with other Porphyry-style features, including:
 - Phyllitic-Pyritic alteration (as indicated by the presence in drill core of alteration minerals illite, tourmaline and dickite);
 - presence of chlorite, magnetite and epidote, indicative of alteration at temperatures of approximately 350 degrees Celsius, temperatures commonly found nearer the Porphyry source in a Porphyry-High Sulphidation system, versus minerals formed under cooler temperatures (200 degrees Celsius) nearer the area of typical High Sulphidation mineralization;
 - Potassium Feldspar alteration-flooding observed at deeper intervals within the drill core; and
 - the presence of copper; 7.2 m grading 3.59% copper in hole TEN 17-03.
- Having intersected Porphyry-style intrusive rocks at El Moreno, the opportunity exists over a 2 kilometre strike length of intermittent surface gold-silver mineralized outcrop, east of El Moreno west towards the Cerro Colorado area, to discover a large Porphyry gold-copper mineralizing system with drilling to date encountering features typical of those found on the flanks of Porphyry systems.
- At the Los Carneritos area (located in the eastern portion of the mineralized trend), the surface geology is more typical of High Sulphidation (HS) epithermal alteration/mineralization. Limited drilling to date in this area (only drilled 5 drill holes to date have tested the entire approximate 4 square kilometre area of Carneritos) has intersected intervals of narrow pyrite rich veinlets in a stockwork texture associated with silica, dickite and local patchy vuggy silica alteration, typical of alteration found on the shoulders of large HS deposits. Potentially economical grades of gold-silver mineralization were intersected, including: hole TEN 17-06 grading 0.52 g/t gold Eq over 126.8 metres, including 1.21 g/t gold Eq over 25.0 metres. The opportunity exists for the discovery of a large, economical gold-silver mineralized body within Carneritos and/or the extension, up to 800 metres east of Carneritos, which has not yet been covered by geophysics.
- Within the main east-west trend of alteration and mineralization at Tenoriba there appear three orientations of generally normal displacement faults; one set of faulting has its axis oriented generally east-west, parallel to the general trend of mineralization, another set trends northeast-southwest and a third set trends northwest-southeast, near perpendicular to the second set. Displacement appears in the order of 25 to 100 metres. There are instances (particularly within the Central-Masuparia area of the property) where precious metal mineralization is associated with the general trend of these structures (TEN 17-05 intersected 23.5 metres grading 1.32 g/t gold Eq and 27.0 m grading 0.63 g/t gold Eq) and opportunity exists to delineate gold mineralization within and in proximity to these structures.

In other news, Mammoth President and CEO Thomas Atkins will be attending the Vancouver Resource Investment Conference (VRIC) from Sunday January 20th and 21st and looks forward to meeting current and any interested future investors at its booth, number 1035 to share information and insights on Tenoriba and the Company.

The Company would also like to announce that the Company's Board of Directors has granted approval to issue a total of 865,000 stock options to management, officers and directors of the Company and an independent third party consultant to the Company as part of Mammoth's annual option grant, such options to be issued at an exercise price of \$0.06 per share, the equivalent of the 10-day volume weighted average share price of the Company's shares traded on the TSX-V exchange as of close of business on January 15, 2019. Options are granted subject to the terms of the Company's Stock Option Plan.

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.

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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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