

Mammoth Resources Corp. Increases Amount of Recently Announced Private Placement

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Toronto, Feb 9, 2021 - [Mammoth Resources Corp.](#) (TSXV:MTH), (OTC:MMRF), (the "Company", or "Mammoth") is pleased to announce that following investor enthusiasm for its recently announced private placement (refer to press release dated January 12, 2021), the Company is increasing the amount of the original placement issuing 6,000,000 common shares for gross proceeds of \$600,000, by an additional 885,000 common shares for gross proceeds of an additional \$88,500 for a total private placement of 6,885,000 shares issued at a price of \$0.10 per share for total gross proceeds of \$688,500. The private placement is now closed for further investment and the Company expects closing on this newly announced amount next week, subject to TSX Venture Exchange ("Exchange") approvals.

Thomas Atkins, President and CEO of Mammoth commented on the Private Placement, stating: "We're very pleased to have had our recently announced private placement so enthusiastically over-subscribed and for this to have occurred so quickly. With the imminent closing of this financing, Mammoth will be mobilizing staff to the Tenoriba project to commence activities in preparation for the geophysical survey and other exploration works. We look forward to reporting on results from the various project activities over the coming weeks."

This private placement is available to accredited investors. Securities issued under this private placement will be subject to a four-month hold period. In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been disclosed. The private placement is subject to receipt of all required regulatory and Exchange approvals. The Company anticipates paying finder's fees of \$4,750 on a portion of the private placement in accordance with applicable securities laws and the policies of the Exchange.

About Mammoth Resources:

Mammoth Resources (TSX-V: MTH) is a precious metal mineral exploration Company focused on acquiring and defining precious metal resources in Mexico and other attractive mining friendly jurisdictions in the Americas. The Company holds a 100% interest (subject to a 2% net smelter royalty purchasable anytime within two years from commencement of commercial production for US\$1.5 million) in the 5,333 hectare Tenoriba gold property located in the Sierra Madre Precious Metal Belt in southwestern Chihuahua State, Mexico. Mammoth is seeking other opportunities to option exploration projects 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. All information other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements; examples include the listing of its shares on a stock exchange and establishing mineral resources. These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict that may cause actual events or results to differ materially from those discussed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. 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.

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