

Black Mammoth Metals Achieves Positive Metallurgy Results at Happy Cat Gold Property

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VANCOUVER, July 15, 2021 - [Black Mammoth Metals Corp.](#) (TSXV: BMM) (OTC: LQRCF) ("Black Mammoth" or the "Company") is pleased to announce positive results from its preliminary metallurgical test program for gold recovery at the Company's Happy Cat property. A 13.6 kg sample from the near surface gold anomaly referred to in the Company's news release dated November 25, 2020 (the "Sample") was tested for Gravity Recoverable Gold ("GRG") at Met-Solve Laboratories ("Met-Solve"), Langley BC. The Sample was tested for GRG with the GRG tailings being further tested by cyanidation, with total gold recovery of 84.4%. A magnetic and a non-magnetic concentrate was produced with total GRG recovery of 38.8% (17.3% and 21.5% respectively). The GRG tailings were then tested for cyanidation with results indicating that 83% of the gold in the GRG tailings is readily leachable within 24 hours, with 80% gold recovery achieved in the first hour.

Sample material that was over 1.8mm in size (the "Oversize") was screened off before the test but still included in the weight of the Sample, which represents 23.2% of the Sample. This 1.8mm material was not tested for gold recovery which may slightly understate the total gold recovery percentage of 84.4%. The Company intends to conduct gold recovery testing on the Oversize along with further metallurgy work.

GRG Test:

The GRG test was a 3-stage test using a Falcon L40 centrifugal gravity concentrator (the "Falcon"). After screening off the Oversize, the magnetic fraction was removed to produce the magnetic concentrate. For the non-magnetic concentrate, the Sample was fed through the Falcon 3 times to produce 3 concentrates including an intermediate grind to 63 microns in between the 2nd and 3rd stage. The Sample's calculated head grade and assayed head grade was 0.97 g/t Au and 0.94 g/t Au respectively with the magnetic and non-magnetic concentrate having a mass pull of 0.5% and 2.16% respectively. A particle size analysis was conducted to determine the distribution of Au in each particle size class. In the head sample, a significant amount of Au occurs between 53 to 150 microns with over 70% of the Au occurring at less than 38 microns. In the tailings over 23% of the Au occurs between 75 to 106 microns and 67% of the Au occurring at less than 38 microns. No coarse gold or nugget effect was observed with the GRG test.

Prior to the GRG test at Met-Solve Laboratories, preliminary gravity tests were conducted at Hazen Research Inc. of Golden, Colorado and FLSmidth Minerals Testing and Research Centre, Salt Lake City, Utah.

Cyanidation Test:

A standard 24-hour bottle roll cyanidation leach test was conducted on the GRG tailings with an assayed head grade of 0.71 g/t Au and a calculated head grade of 0.70 g/t Au. 83% of the Au was leached within 24 hours, with 80% gold recovery achieved in the first hour. The leach residue contained the remaining 17% of the Au with a grade of 0.12 g/t Au. The remaining Au in the leach residue is believed to be locked in gangue minerals.

Sampling Program:

20 samples were collected in the immediate area of the near surface gold anomaly to aid the metallurgy tests and were delivered to Paragon Geochemical, Sparks, NV. Gold values ranged from a low of 0.21 g/t to a high of 2.6 g/t with an average value of 1.28 g/t. The samples were analyzed using Au-AA30; 30g fire assay, AQR digestion/AAS. The samples were collected and delivered by Adam Knight, PE and Independent Qualified Person as defined by NI 43-101.

Flotation Test:

A rougher flotation test targeting recovery of gold on the GRG tailings using a standard reagent scheme was conducted. The floatation concentrates were under the gravimetric assay limit of 0.9 g/t Au. This flotation test is considered preliminary so before flotation can be ruled out as a method of gold recovery, further testing is needed.

Mark J. Abrams, CPG #11451, Non-Independent Qualified Person as defined by NI 43-101 and Director of Black Mammoth has approved the technical information contained in this news release.

About Black Mammoth Metals Corporation:

Black Mammoth has 11,171,871 shares issued and outstanding, 11,556,871 shares fully diluted.

Along with the Company's 100% owned Happy Cat Gold Property, subject to underlying royalties, Black Mammoth has a 100% interest, subject to underlying royalties, in the Blanco Creek gold property in central Idaho which hosts three historic underground mines along 3550 meters (11,644 feet) of strike on the north-east trending regional Blanco Shear 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 completed 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.

On behalf of the board,

"Dustin Henderson"
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.

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