

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Black Mammoth Metals Corp. (the “Company”)
1710 – 1177 W. Hastings St.
Vancouver, BC V6L 2L3

Item 2 Date of Material Change

March 15, 2024

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on March 15, 2024 and distributed through CNW.

Item 4 Summary of Material Change

The Company announced the closing of the second and final tranche of a private placement, previously disclosed in press releases dated February 12, 2024 and February 22, 2024 for gross proceeds of \$264,000 consisting of 2,200,000 units (the “Units”) at a price of \$0.12 per Unit. Each Unit consists of one common share (the “Shares”) and one common share purchase warrant (the “Warrants”), entitling the holder to purchase one additional common share, exercisable at \$0.20 per share for a period of 3 years from the issue date. Gross proceeds from both tranches of the financing totaled \$540,000 and comprised of 4,500,000 Units.

Item 5 Full Description of Material Change

See attached news releases.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Contact: Dustin Henderson, President CEO & Director
Telephone: (604) 347-9101

Item 9 Date of Report

March 20, 2024



BLACK MAMMOTH METALS CORP

No.24-7

BMM: TSX-V

NEWS RELEASE

Black Mammoth Metals Closes Second and Final Tranche of Private Placement

Vancouver, B.C., March 15, 2024. Black Mammoth Metals Corporation (TSX-V: BMM / OTC: LQRCF) (“Black Mammoth” or the “Company”) is pleased to announce the closing of the second and final tranche of a private placement, previously disclosed in press releases dated February 12, 2024 and February 22, 2024 for gross proceeds of \$264,000 consisting of 2,200,000 units (the “Units”) at a price of \$0.12 per Unit. Each Unit consists of one common share (the “Shares”) and one common share purchase warrant (the “Warrants”), entitling the holder to purchase one additional common share, exercisable at \$0.20 per share for a period of 3 years from the issue date. Gross proceeds from both tranches of the financing totaled \$540,000 and comprised of 4,500,000 Units.

All securities will be subject to a four-month hold period and there are no finder’s fees payable with the transaction. The Company intends on using the proceeds of the private placement for its Happy Cat gold property in Nevada & its America Mine property in California, for general working capital and for potential acquisitions.

Olivier Tielens, a new Insider of the Company, purchased 3,400,000 Units issued pursuant to the private placement, and as a result currently holds 4,100,000 common shares of the Company, representing 18.8% of the Company currently issued and outstanding.

The private placement is subject to the approval of the TSX-V.

About Black Mammoth Metals Corporation:

Aside from the recent acquisition of IDA Mining for the **America Mine property**, the Company has completed a ground gravity survey that is now modeled and interpreted in conjunction with the recent UAV magnetic survey at its 100% owned, 1213 hectare (2997 acre) **Happy Cat gold property**, in southern Ravenswood Mining District, Lander County, Nevada.

An approximate 4 square kilometre area is identified as a hydrothermally altered area. Structural modelling suggests the density of the alteration and its’ density contrast relative to the host rock is typical to that of alteration zones present at other Carlin-type deposits in northern Nevada. The alteration encompasses an area where northerly trending high angle faults intersect indicated NW trending re-activated faults that are known to be of age and orientation as ore-controlling faults occurring at other Carlin-type deposits. The Company intends to prioritize drill targets within the alteration area.

Black Mammoth also has a 100% interest, subject to underlying royalties, in the **Blanco Creek gold property** in the Elk Creek Mining District, 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 14, 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.

Mark J. Abrams, CPG #11451, a Qualified Person as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) and director of Black Mammoth, has reviewed and approved the technical content in this release. Historical information contained in this news release cannot be relied upon as Mr. Abrams, the Company’s Qualified Person, has not prepared nor verified the historical information.

On behalf of the board,

“Dustin Henderson”

Dustin Henderson, BBA
President & CEO

Black Mammoth Metals Corporation

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This press release contains forward-looking statements and forward-looking information (collectively, “forward looking statements”) within the meaning of applicable securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the Company’s completion of the Transaction and related transactions 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 that the requisite corporate and TSXV for the Transaction may not be obtained; that the Company or IDA Mining, as applicable, may be unable to satisfy any or all closing conditions necessary for the completion of the Transaction; and other risks that are customary to transactions of this nature. 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.sedarplus.ca and readers are urged to review these materials, including the latest technical reports filed with respect to the Company’s mineral properties. 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.