MAMMOTH RESOURCES CORP.

150 York Street, Suite 410
Toronto, Ontario
M5H 3S5 Canada

Telephone: (416) 304-6622
Facsimile: (416) 363-4567
www.mammothresources.ca

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MAMMOTH ANNOUNCES COST REDUCTION MEASURES RESIGNATION OF DIRECTORS AND APPOINTMENT OF NEW DIRECTOR

Toronto, Canada (January 23, 2015) - Mammoth Resources Corp. ("Mammoth" or the **"Company") (TSX-V: MTH)** would like to announce the appointment of Richard Simpson as a director of the Company replacing Marshall Farris, Guy Le Bel and Nigel Kirkwood who have resigned as directors of the Company effective January 21, 2015. The Company thanks Messrs. Farris, Le Bel and Kirkwood for their assistance in directing the activities of the Company during their tenure.

Mr. Simpson joins Mammoth as a director bringing over 20 years experience working as a project geologist and in mineral project evaluation for mining companies throughout the Americas and is fluent in French, English and Spanish. Mr. Simpson is also the current Vice President of Exploration at Mammoth and has been in this position with the Company since early 2012, only months following the Company becoming publicly listed.

The Company would also like to announce that it is taking steps to reduce the carrying cost of its operations to reflect the realities of the current dismal state of the junior mineral exploration industry and difficulties in securing adequate capital financing to carry on otherwise normal activities. To this end, the Company has renegotiated the terms of the option agreement on its *Tenoriba* precious metal property located in the prolific *Sierra Madre* precious metal belt in southwest Chihuahua State, Mexico. Under the terms of the original agreement, Mammoth was to pay the property owners a total of US$85,500 in semi-annually payments commending December 31, 2014 to December 31, 2015. The amended terms of the agreement will result in the postponement of these payments so that they will commence on June 30, 2016. In consideration of this amendment, the Company will issue to the vendors a total of 281,150 shares of the Company at a price of C$0.05/share. The Company has also suspended any management salaries effective late 2014. This follows reduced salaries throughout 2014.

Regarding the Company's objective, almost one year ago, on February 20, 2014, the Company announced the completion of an in-house, non NI 43-010 technical report it has posted on its website. Among other observations and recommendations, this report recommended the Company drill test a number of geophysically anomalous targets resulting from an Induced Polarization and Magnetometer geophysical survey it had conducted over approximately 50 percent of a large 15 square kilometre area with an abundance of surface outcrops and geological structures hosting precious metal values ranging in grade from 0.3 to 73.4 grams per tonne gold in outcrop sampling and trenches. In the report, the cost of this drill program was estimate to total C$345,000 to C$393,000 including all-in costs of labour, accommodations, drill contractor mobilization, de-mobilization, drilling and sample assaying for a 14 hole, 2,500 metre diamond drill program. On November 3, 2014, the Company announced having received the permit for this drill program, valid for a period of two years. Since that time, the Company has revisited its initial estimate and in the context of the current challenging equity markets for financing such programs has adjusted this program to drill test 10 high quality targets totaling 1,500 metres at an all-in cost estimated at C$250,000. The Company will be looking at ways in which to finance this program over the coming weeks.

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% of the *Tenoriba* property in Mexico mentioned earlier in this news release. 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. In addition the Company is actively pursuing small capital cost, current or near-term precious metal production opportunities in Mexico and other attractive Latin American countries with the objective of becoming a precious metal producer and in so doing channel free cash flow to alleviate its dependence on the current weak resource investment market.

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