Mammoth Resources Announces Closing of $167,475 Private Placement

Toronto, Ontario--(Newsfile Corp. - June 16, 2020) - **Mammoth Resources Corp. (TSXV: MTH), (the "Company")** is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement") of up to 4,035,715 shares (the "Common Shares") issued at a price of $0.035 per Common Share for total gross proceeds of $141,250, and that due to demand for this Private Placement the size was increased to 4,785,000 Common Shares issued at a price of $0.035 per Common Share for total gross proceeds of $167,475. Proceeds from this financing will be used for working capital purposes, including corporate development expenses.

The Private Placement was conducted in reliance upon British Columbia Instrument 45-534 (the "Instrument"), which permits an issuer to distribute securities to its existing shareholders, subject to the terms of the instrument. The TSX Venture Exchange has granted approval for this Private Placement and the increase in amount to 4,785,000 Common Shares or total gross proceeds of $167,475. The securities issued pursuant to the Private Placement will be subject to a four-month hold period. Finders' fees of $1,400.00 in cash representing less than 1.0% of the gross proceeds were paid on this Private Placement.

About Mammoth Resources:

Mammoth Resources **(TSXV: 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. The Tenoriba property is under option to Centerra Gold Inc. which can earn up to a 70% interest in Tenoriba upon spending a total of US$9.9 million (C$13.5 million) on exploration activities on Tenoriba and payments to Mammoth of US$900,000 (C$1.2 million) to be expended over a maximum seven-year period, expenditures which can be accelerated at Centerra's discretion. 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. 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.*

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/57988