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MAMMOTH RESOURCES CORP.

FOR IMMEDIATE RELEASE: May 26, 2021 No. 13/21

MAMMOTH INCREASES RECENTLY ANNOUNCED $2.0 MILLION PRIVATE PLACEMENT FINANCING

Toronto, Canada (May 26, 2021) - Mammoth Resources Corp. (TSX-V: MTH), (the "Company", or **"Mammoth")** is pleased to announce that its previously announced non brokered private placement financing (the "Private Placement") announced May 25, 2021, comprising up to 14,300,000 units (the "Units") at a price of $0.14 per Unit for gross proceeds of $2,002,000 has been enthusiastically subscribed by investors and as such the Company has decided it will increase the size of this private placement to up to 18,482,600 Units, at the same terms as previously announced, for gross proceeds of up to $2,587,564.

Thomas Atkins, President and CEO of Mammoth commented on the increase in the size of the Private Placement, stating: *"With overwhelming enthusiasm and demand for this placement and after taking into account such demand the Company believes it's prudent to increase the amount of this issuance, under the same terms as the previously announced private placement. Mammoth believes this increase strikes a balance between dilution and having access to the capital to advance exploration at Tenoriba. Even having increased the placement to this size, the Company unfortunately cannot meet all demand. On behalf of the Company I apologize to those who would like to participate in this financing but due to timing of their orders relative to the high demand, and attempting to balance dilution with this demand, the Company is faced with the difficult decision of having to decline their interest."*

Proceeds from this Private Placement will be used primarily to fund diamond drilling on the Company's 100% owned Tenoriba gold-silver, with copper high sulphidation project in the prolific Sierra Madre precious metal belt, Mexico. This drill program is planned to commence within weeks of the closing of this Private Placement.

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 may pay a finder's fees on a portion of the Private Placement in accordance with applicable securities laws and the policies of the TSX Venture 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.

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.

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.