

Mammoth Resources Secures Two Year Surface Access Agreements at Tenoriba Project

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And Provides An Update on Other Project and Corporate Activities

Toronto, Dec. 21, 2020 - [Mammoth Resources Corp.](#) (TSXV:MTH) (OTC:MMMRF), (the "Company" or "Mammoth") is pleased to announce that following a community meeting held yesterday, Sunday, December 20, 2020, the second of the two communities (ejidos) upon which the Company's 100% owned Tenoriba gold-silver exploration project resides, voted in favour of a two-year surface access agreement to conduct exploration activities at Tenoriba. The first of the two ejidos had previously granted authorization to conduct such activities, announced in a press release dated November 5, 2020. With the Company and the two ejidos reaching agreement on this surface access, Mammoth is free to advance its exploration activities and execute on its plans to further drill test the approximate 4 to 6 kilometres of gold-silver mineralization at Tenoriba subject to approval of the drill permit application to drill up to 139 drill locations. Mammoth expects to announced approval of this drill permit application in the near future.

Commenting on having gained this surface access, Thomas Atkins, President and CEO of Mammoth stated: "We're very pleased to have this vote of confidence from the second of the two ejido communities for surface access to explore the Tenoriba property for the next two years. This access in place enables Mammoth to conduct its exploration activities while doing so offer employment to numerous community members coincident with these exploration activities. Mammoth is also pleased to announce that during the term of the agreements the Company will be making contributions towards a number of community benefit programs and looks forward to reporting on these contributions. Mammoth will also be providing assistance to a number of the most vulnerable inhabitants of both ejidos. Mammoth greatly appreciates this vote of confidence and looks forward to working with these communities."

Given the timing of this announcement with the holiday season I would be remiss if I didn't also take this opportunity, on behalf of all of Mammoth's employees, to wish a happy holiday to the Company's many stakeholders and I wish these same people a healthy, happy and prosperous 2021!

Update on Other Project and Corporate Activities:

As previously announced on November 5, 2020, Mammoth engaged the services of a PhD geologist with extensive experience in Low, Intermediate and High Sulphidation epithermal precious metal systems to review all historical data from the Tenoriba property. This consultant has reviewed this data and spent close to a week at the project observing surface features and mapping historic drill core. Mammoth expects to announce the results of this review, including recommendations on future exploration opportunities and activities, early in the new year. Once available the report will be posted to the Company web site.

The Company is also pleased to announce that it has entered into a consulting agreement with Ms. Sandra Evans to provide services to the Company as its new Chief Financial Officer. Ms. Evans is a financial professional with 30 years experience in the energy, mining and manufacturing industries, both domestically and internationally. Her skills incorporate all levels of controllership, treasury and internal control governance. Her work, with a variety of highly successful international exploration and production companies, has demonstrated her ability to work across cultural differences and language barriers to deliver sound financial products and controls. Ms. Evans is a CPA, CGA trained accountant and has previously served as the CFO for several TSX.V listed companies. Ms. Evans has over 15 years of experience in the oil and gas and mining sectors with responsibility for business plans, budgetary control, audits, project management and International Financial Reporting Standards and their application to multi-national teams. The Company is pleased to have Ms. Evans join Mammoth and warmly welcomes her to the team. The Company is issuing 100,000 options to Ms. Evans at today's closing share price.

Mammoth would also like to take this opportunity to thank outgoing Chief Financial Officer, Errol Farr for his

services with the Company since 2012, including his assistance in transitioning Ms. Evans to her new position. The Company wishes Mr. Farr the very best in his future endeavours.

Please take note that Mammoth President and CEO Thomas Atkins attended the Spotlight Mining Christmas Bonanza virtual conference this past Thursday, December 17th and a replay of Mr. Atkins's presentation can be viewed at: <https://www.youtube.com/watch?v=8QQzr9JfcwY&feature=youtu.be>. Mr. Atkins's presentation begins at 3:00:28 of this replay.

The Company would like to announce it has issued 100,000 stock options at today's closing share price to a third-party contractor, activities of which are unrelated to any geological or evaluation activities.

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 5,333hectare 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.

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.

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