



**MAMMOTH** RESOURCES CORP.



## Corporate Presentation

TSXV: MTH

December 2020

# EXCEPTIONAL INVESTMENT OPPORTUNITY

Large scale, gold-silver, intermediate stage exploration project in prolific precious metal belt in Mexico



Company positioned to offer exceptional share price leverage to exploration results



Near term, \$500,000 program to position project for resource drilling



Q1/21: \$3.0 M - 50 hole/7,500 metre, phase 1 resource definition drill program



# COMPANY SNAPSHOT

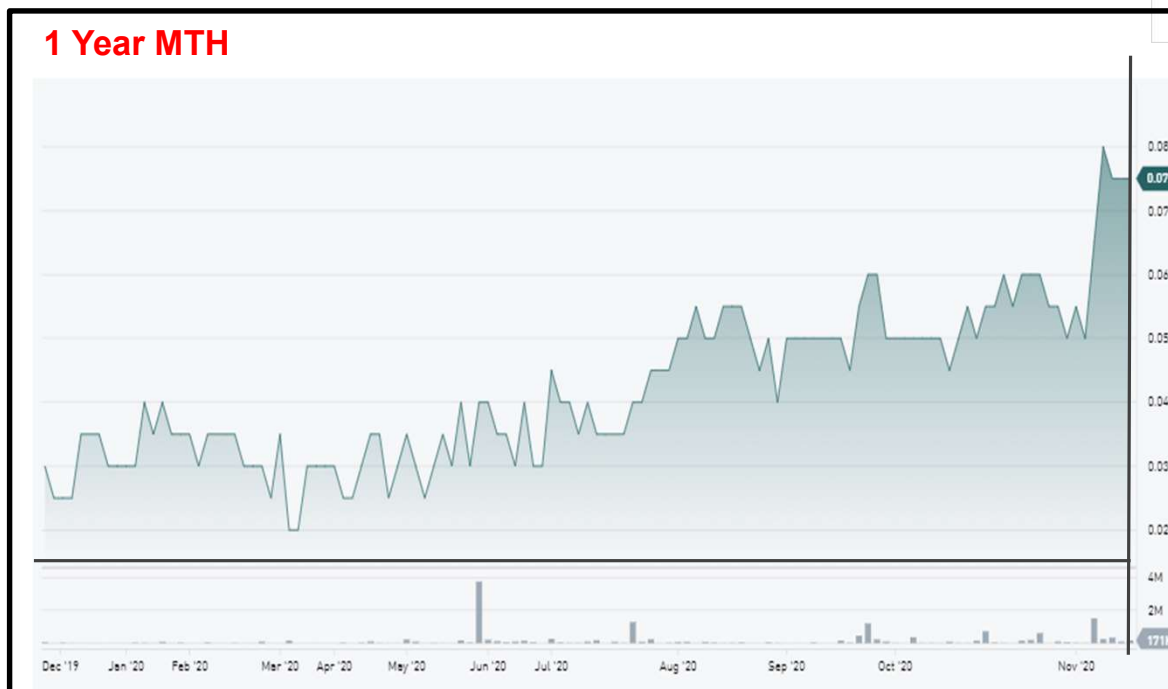
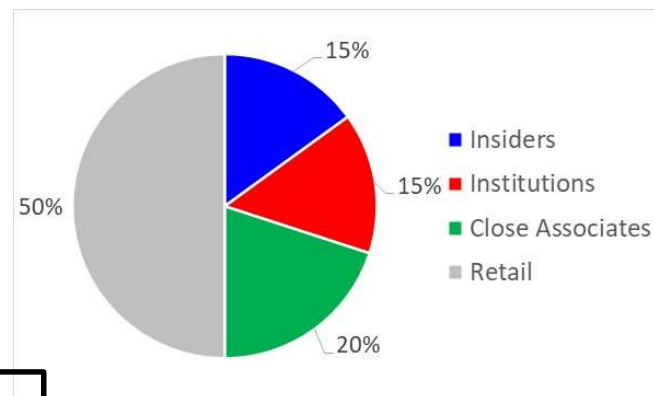
- Flagship, 5,333 hectare (4 km x 13 km) **Tenoriba project** located in the prolific **Sierra Madre precious metal belt**, Mexico.
- **Large 15 sq km footprint** (5 km x 3 km) of gold-silver mineralization (highest gold-silver values sampled graded **74 g/t gold - 62 g/t silver**).
- **\$5 million spent** on the project, including: **26 diamond drills holes** testing areas along a 4 km strike length to 150 m depth, **18** of which are **potentially economical: 24.7 m grading 4.0 g/t gold to 126.8 m grading 0.52 g/t gold**.
- Mineralization appears amenable to low-cost **open pit mining** (abundant surface mineralization) and **heap leaching processing** (free gold).
- Project had been optioned by **Centerra Gold** (spend US\$10 million to earn 70%), September/20 announced it was **pulling out of Mexico** returning **100% of Tenoriba to Mammoth** after spending \$1.2 million over past 21 months, planned to commence drilling Q4-2020 / permit submitted for 139 drill holes / two contractors bidding.
- Experienced **management team** with close to **100 years of combined industry experience** - CEO: 35 years industry experience; a geologist with MBA, corporate and investment banker and past senior executive of successful large cap, exploration, development and production companies.



# QUICK FACTS - Valuation/Trading

- Recent MTH bid:ask depth shows that only **\$50,000 of buying** could move MTH share price **+40%**.
- Mammoth is held 15% by institutions, 15% by insiders and 20% by close associates.

MTH share price has appreciated **+170%** in past year.

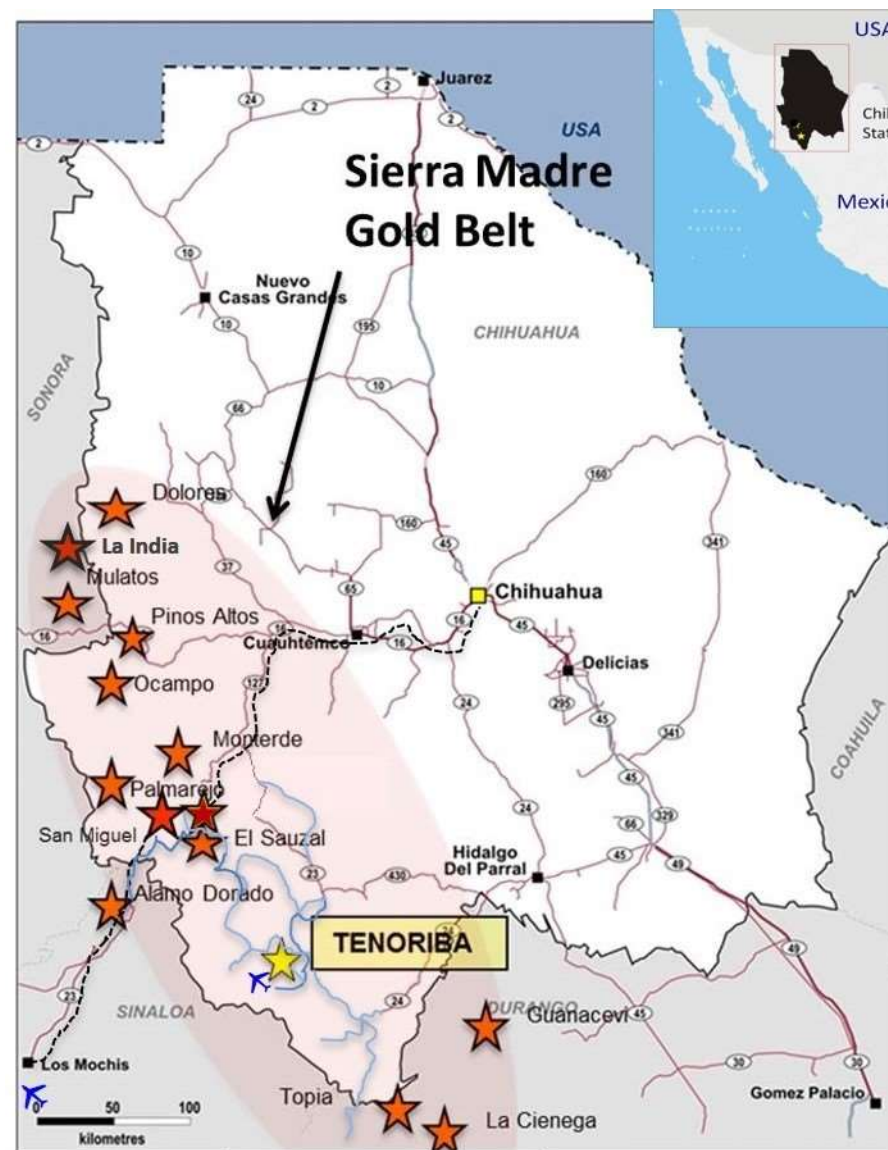


Recent financings:

- ➔ \$167K @ \$.035/sh in Jun/20
- ➔ \$720K @ \$.09/sh in Dec/17

**Mammoth's current mkt cap values the company at ~1/2 of Tenoriba project expenditures**

# Tenoriba Project - Located in Prolific Gold Belt



## Sierra Madre (2015 report)

69.6 M oz Au  
 + 2.6 B oz Ag  
 = **95.6 M oz Au Eq resources**

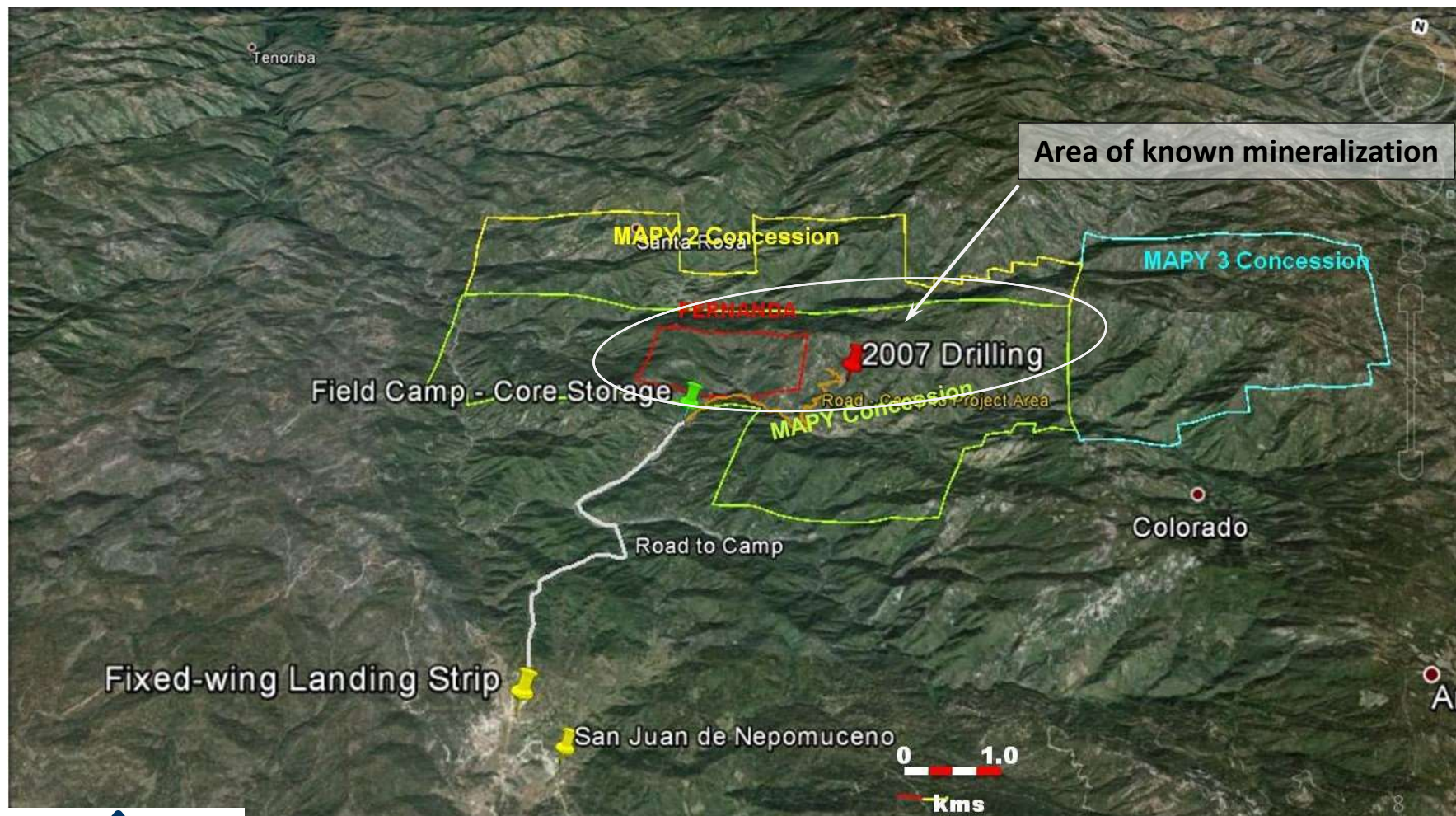
In the 20 yr period 1995 - 2015 projects totalling **40 M oz Au Eq** (25 M oz Au / 1.0 B oz Ag) have been discovered.

- **Dolores** - *Pan American Silver*
- **Mulatos** - *Alamos Gold*
- **Pinos Altos** - *Agnico Eagle*
- **Ocampo** - *Aurico Gold*
- **Monterde** - *Kimber Resources*
- **San Miguel** - *Paramount Gold*
- **El Sauzal** - *Goldcorp (Newmont)*
- **Palmarejo** - *Coeur D'Alene Mines*
- **Alamo Dorado** - *Pan American Silver*
- **Guanacevi** - *Endeavour Silver*
- **Topia** - *Great Panther*
- **La India** - *Agnico Eagle*



# Tenoriba Project - Location and Infrastructure

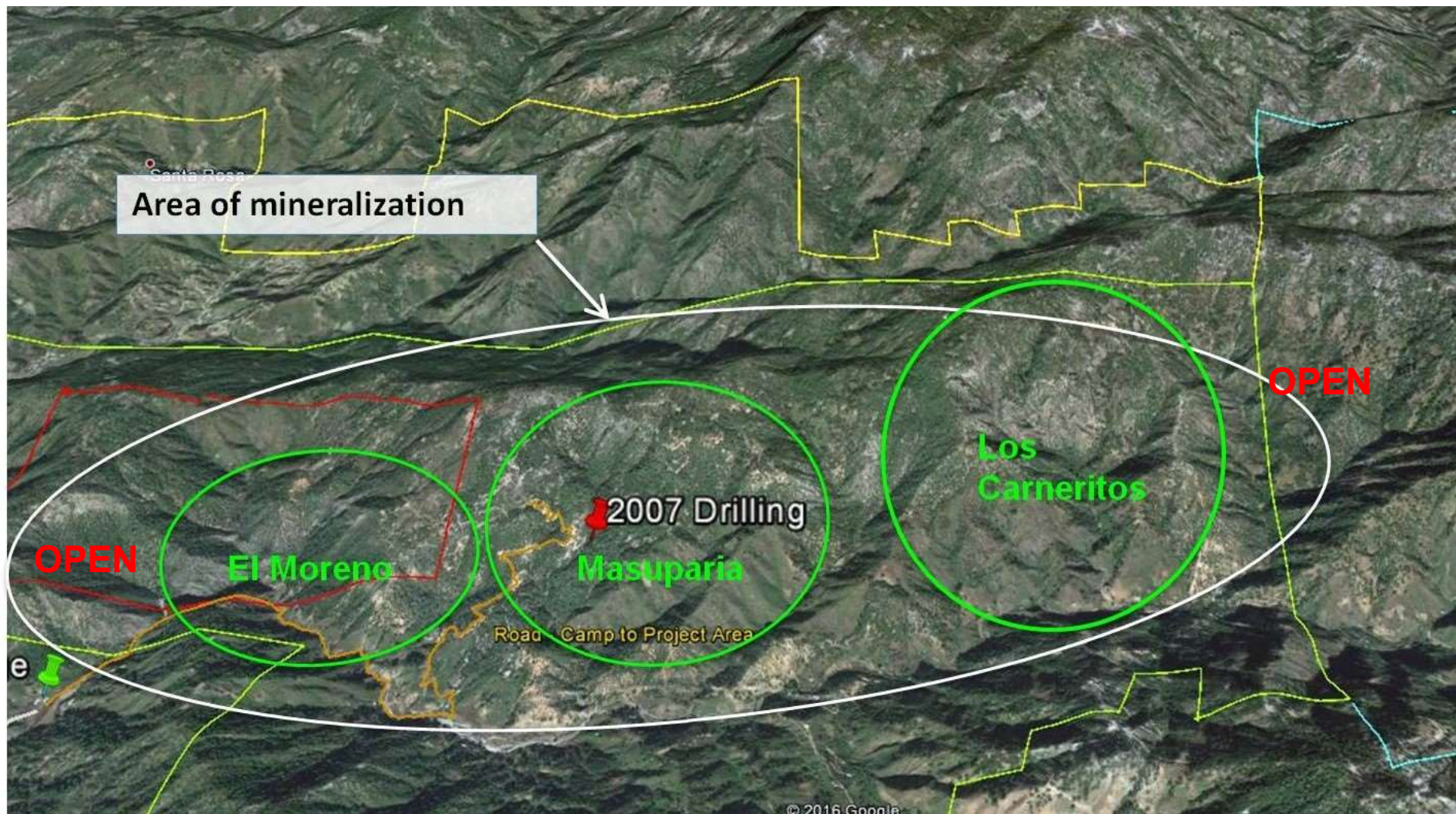
- Mammoth holds a **100%** interest in 4 concessions covering **5,333 hectares**.
- Exploration focused on 3 **areas of gold-silver mineralization** over a **5 km strike length**.





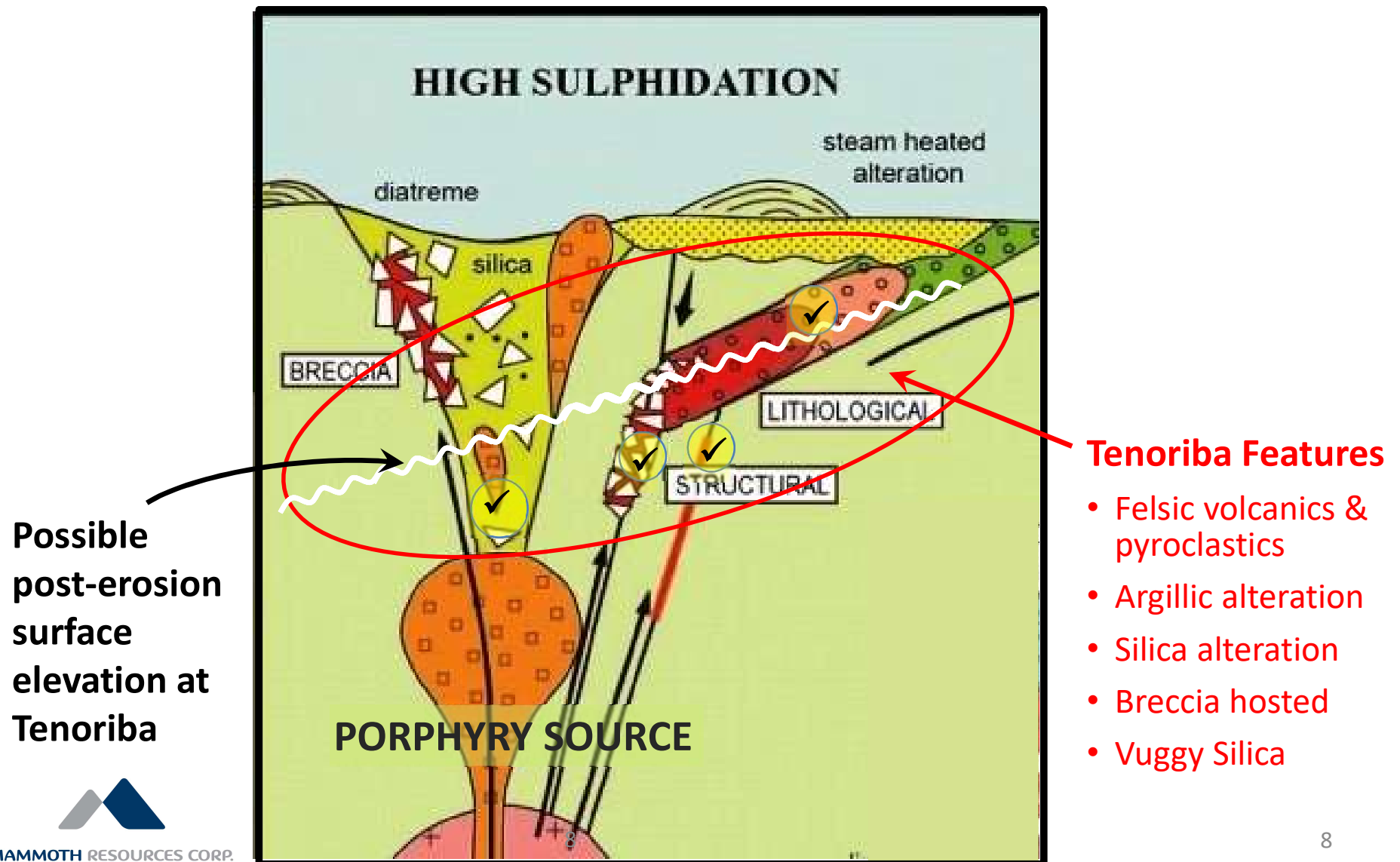
# Tenoriba Project - Location

Exploration focused on 3 large areas of gold-silver mineralization over a 5 km strike length. Mineralization remains open further to the east and west.



# Tenoriba Project - Metallogenic Model

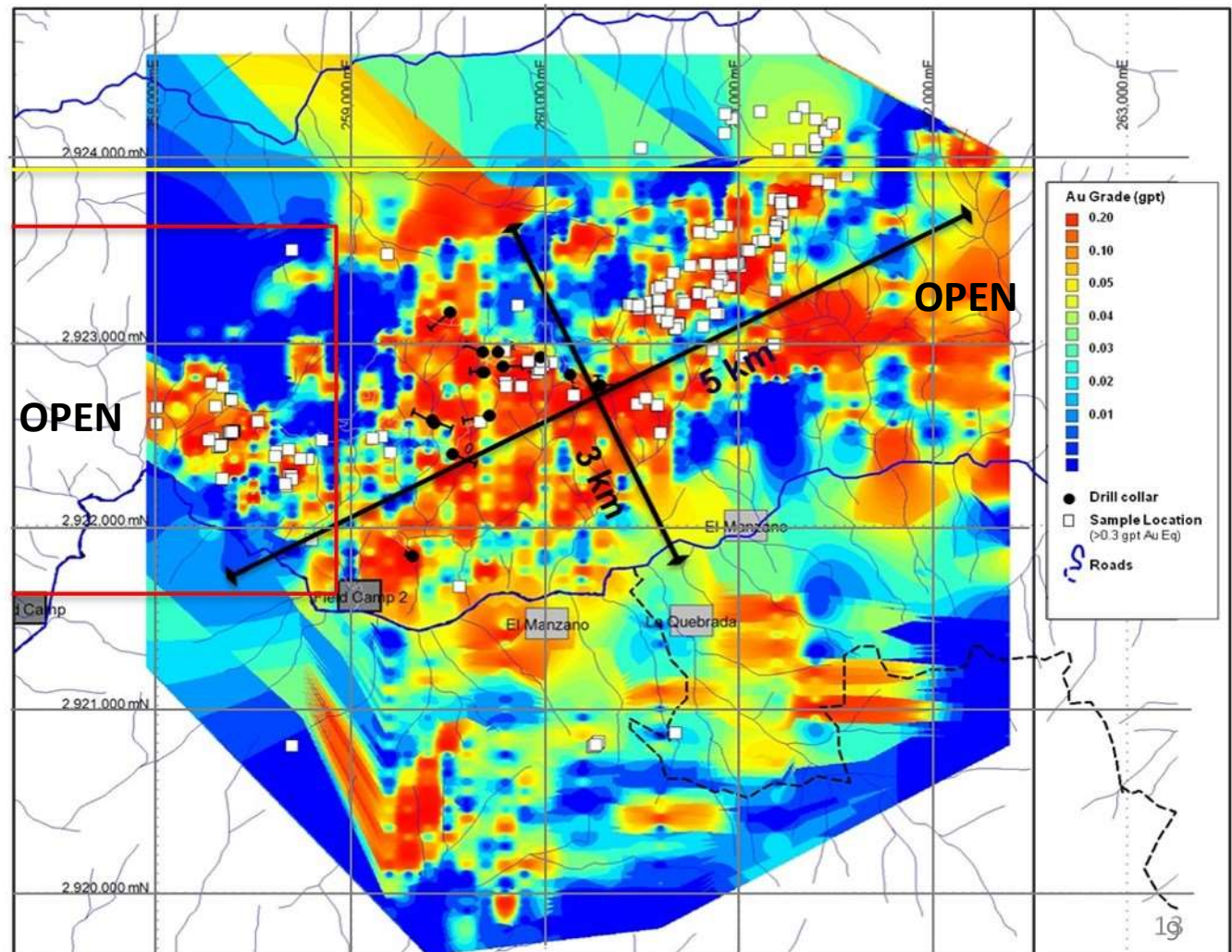
Tenoriba has characteristics common in High Sulphidation-Porphyry systems





# Historic Exploration - Soil Geochemistry

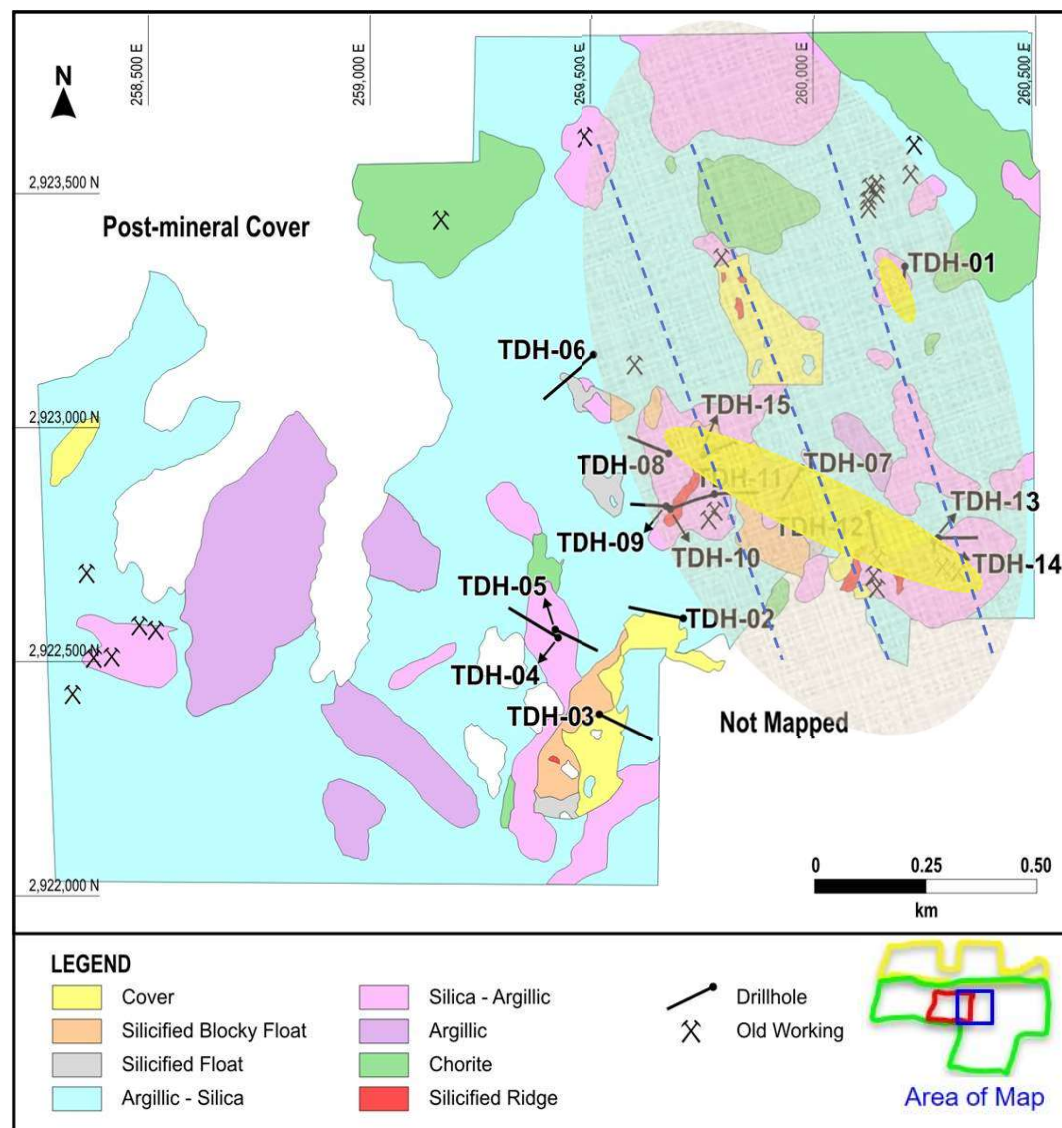
- 2,600 soil geochemical samples identified a **large 5 km x 3 km (15 sq km)** area **with highly anomalous gold in soil**.
- This gold-silver **mineralized area remains open** to the east and west



# Historic Exploration - Diamond Drilling

- Phase 1 - 15 hole diamond drill program completed in 2008
- Potentially economical grades over attractive widths intersected in 10 of 15 holes drilled

Drill Hole Number	From (metres)	To (metres)	Interval Length (metres)	Gold (Fire Assay) (gpt)
TDH-01	3.50	14.70	11.20	0.54
TDH-07	35.00	51.00	16.00	0.49
	61.00	64.70	3.70	5.33
(including)	62.80	64.70	1.90	45.90
	120.50	132.00	11.50	2.26
(including)	129.50	132.00	2.50	9.21
TDH-11	27.30	67.00	39.70	0.48
(including)	40.80	49.00	8.20	1.45
	110.00	144.40	34.40	1.03
(including)	116.80	124.20	7.40	2.82
(including)	135.00	144.40	9.40	1.37
TDH-12	21.00	46.60	25.60	0.56
TDH-14	4.00	70.00	66.00	0.50
TDH-15	50.00	62.00	12.00	0.64



**Note:** Drill intersection lengths are not “true thickness”, but rather core length intersections. It is possible that true thickness could be less than the reported core-length intervals. For further information on these drill holes please consult Sedar.com, Masuparia Gold June 30, 2008 Press Release.



# 2013/14 Exploration - Mapping & Sampling

~ **600 chip samples collected** with gold-silver concentrated in 3 principle areas along a 5 km east-west trend, open to the east and west

## 1. *Los Carneritos*

(1.5 x 0.75 km)

Of **146** samples assayed, **74%** (115 samples) assayed >0.3 g/t gold and an average grade of **1.56 g/t gold**

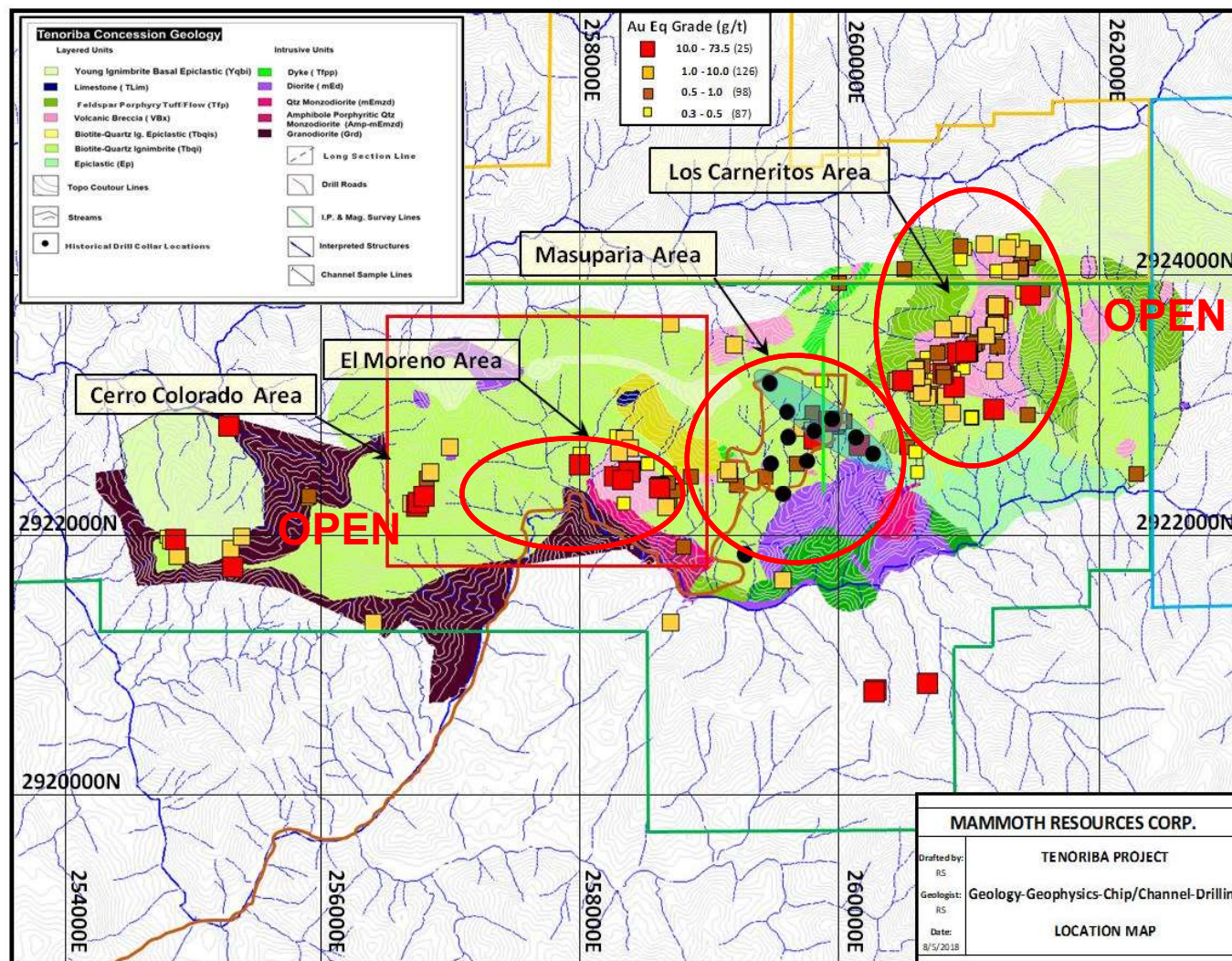
## 2. *Masuparia*

(1.5 x 1.5 km)

## 3. *El Moreno*

(1.5 x 1.0 km)

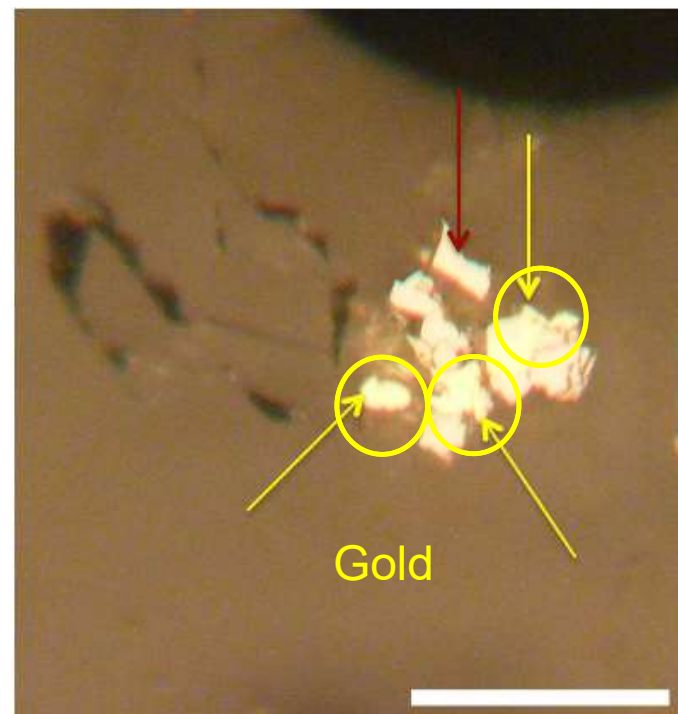
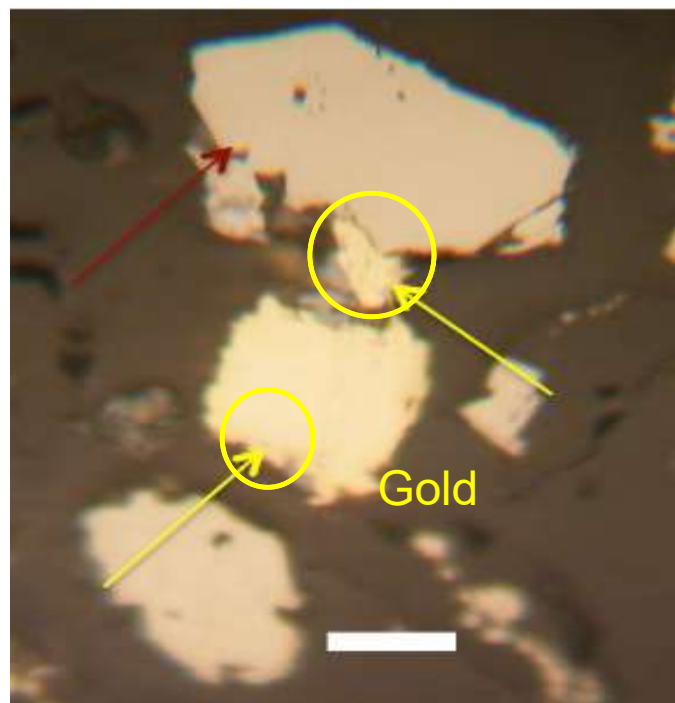
Of **148** samples assayed, **41%**, (56 samples) assayed >0.3 g/t gold and an average grade of **2.55 g/t gold**





# 2013/14 Exploration - Metallurgy

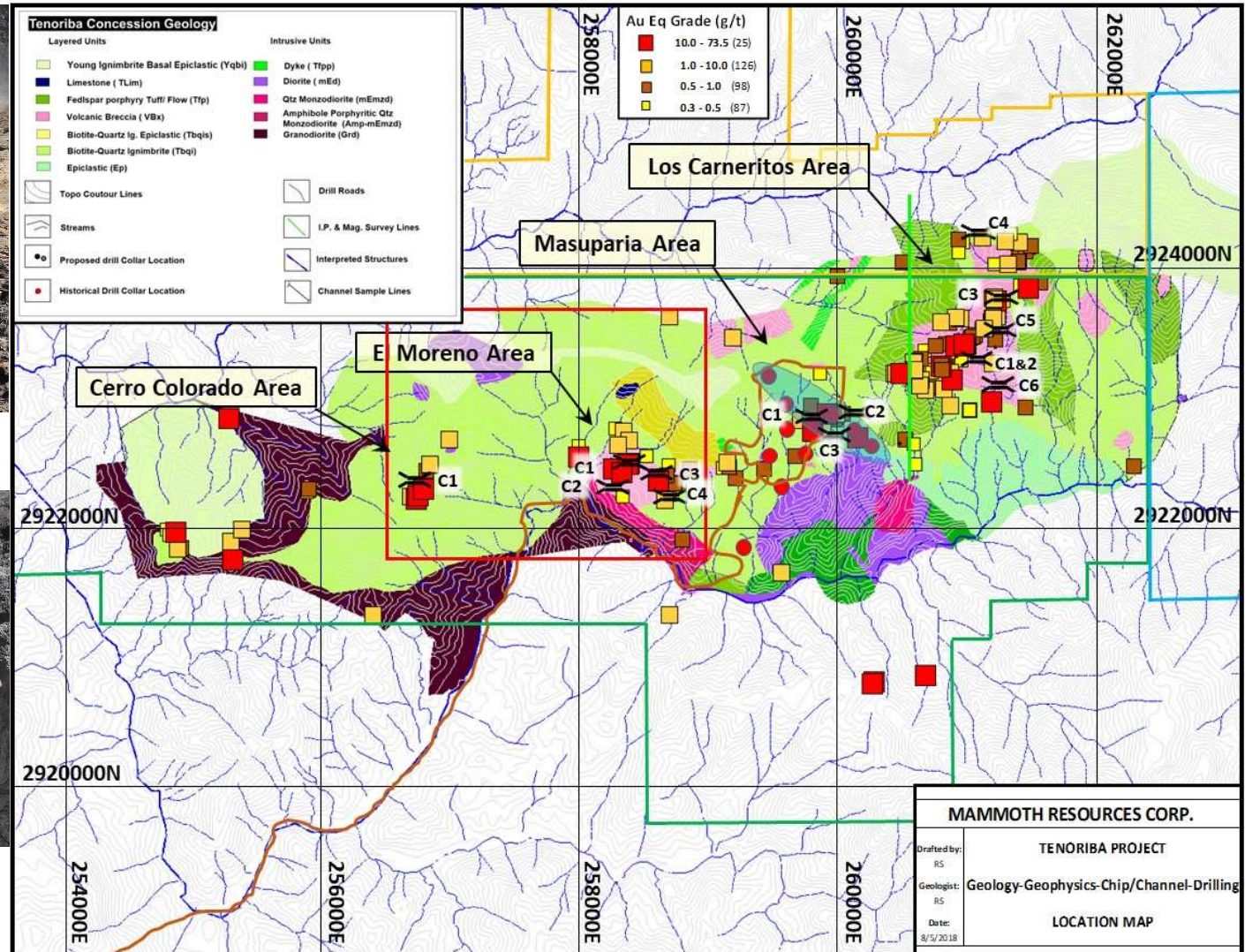
- Microscope analysis indicates **gold occurs as free gold** on the surface and/or in fractures within sulphide (primarily pyrite) grains
- Samples collected from various depths/drill holes to perform **bottle roll tests** which showed **excellent recovery of gold** (100% in 24 hours)
- Free gold could be **amenable to low cost heap leach processing**





# 2017 Exploration - Channel Sampling

- 14 channels were cut for a total of 180 metres along 5 km of strike



# 2017 Exploration - Channel Sample Results

<u>Location</u>	<u>Sample Numbers</u>	<u>Channel Width</u> (m)	<u>True Width</u> (m)	<u>Weighted Average Gold Grade</u> (g/t)	<u>Weighted Average Silver Grade</u> (g/t)	<u>Weighted Average Gold Equivalent*</u> (g/t)
El Moreno 1	330732 to 330740	13.6	11.5	0.64	2.5	0.67
El Moreno 2	330789 to 330800	16.5	16.0	0.38	4.3	0.44
El Moreno 3	330656 to 330659	6.0	5.0	0.28	0.6	0.29
El Moreno 4	330685 to 330673	12.0	11.0	0.23	9.7	0.36
Carneritos 1	330743 to 330750 & 330754 to 330756	15.7	15.5	0.99	6.1	1.07 ★
Carneritos 2	330757 to 330761	7.4	7.0	1.28	8.2	1.36 ★
Carneritos 3	330762 to 330770	13.5	13.5	1.50	3.4	1.55 ★
Carneritos 4	330695 to 330700 & 330801	10.0	10.0	0.42	7.2	0.51
Carneritos 5	330802 to 330811	11.9	11.9	0.05	0.01	0.08 ←
Carneritos 6	330812 to 330816	6.2	6.2	0.88	4.4	0.94 ★
Masuparia 1	330677 to 330685	13.1	13.1	0.66	0.9	0.67
Masuparia 2	330689 to 330694	6.4	6.4	0.47	10.0	0.61
Masuparia 3	330819 to 330826	12.0	9.7	0.11	1.0	0.12 ←
Cerro Colorado	330827 to 330831	6.8	6.4	0.54	1.9	0.57
<b>TOTAL LENGTH:</b>		<b>151.1</b>	<b>WEIGHTED</b>	<b>AVERAGE</b>	<b>GRADE:</b>	<b>0.66</b>
<b>TOTAL LENGTH**:</b>		<b>129.0</b>	<b>WEIGHTED</b>	<b>AVERAGE</b>	<b>GRADE:</b>	<b>0.77</b>

Any gold samples assaying greater than 10 g/t gold were reduced ("cut") to 10 gpt gold in any averaging.

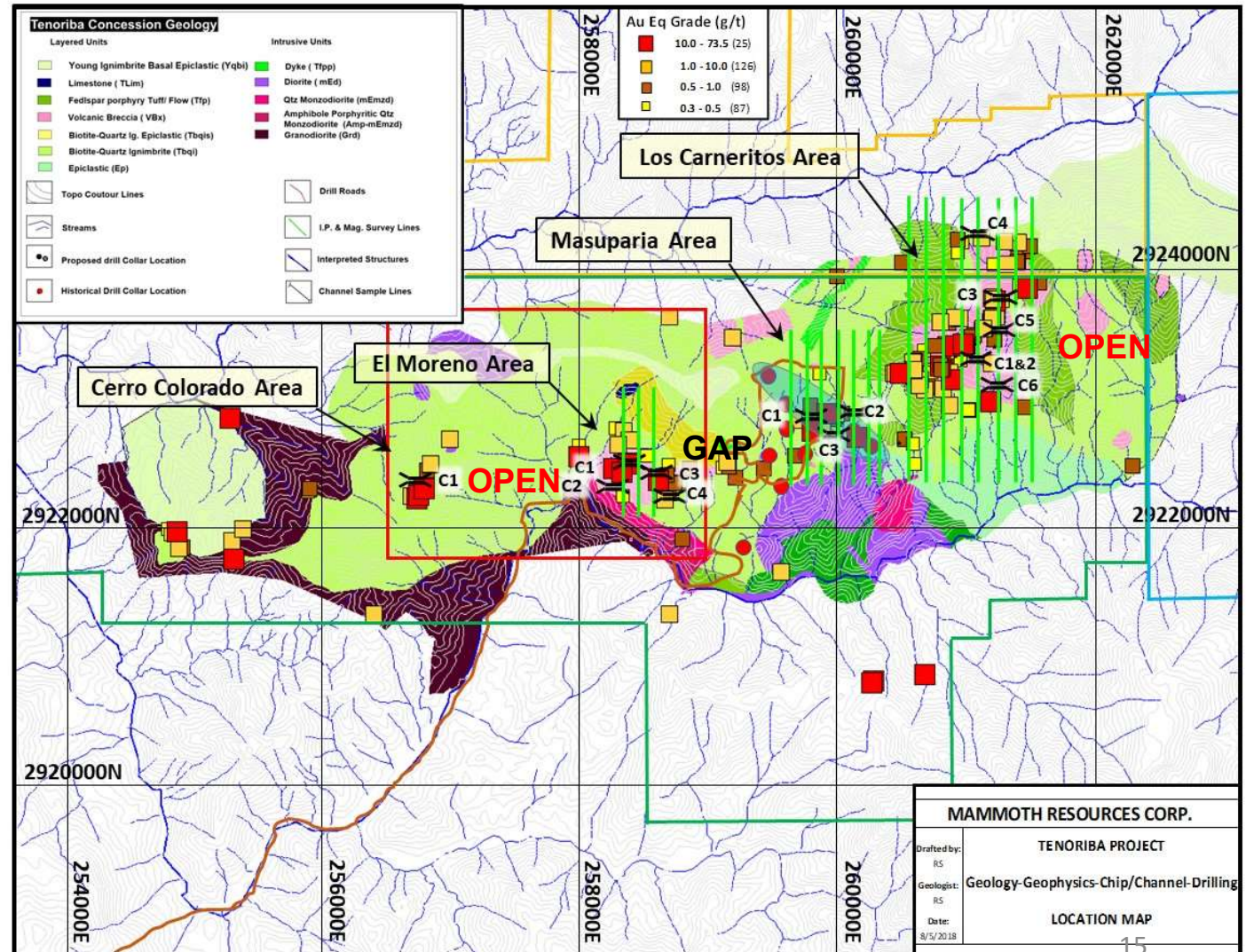
\* Gold Equivalent wherein silver grade is converted to gold grade at 75 g/t silver = 1 g/t gold.

\*\* After eliminating low grade channels; Carneritos 5 and Masuparia 3



# Drill Hole Targeting - IP-Mag Geophysics

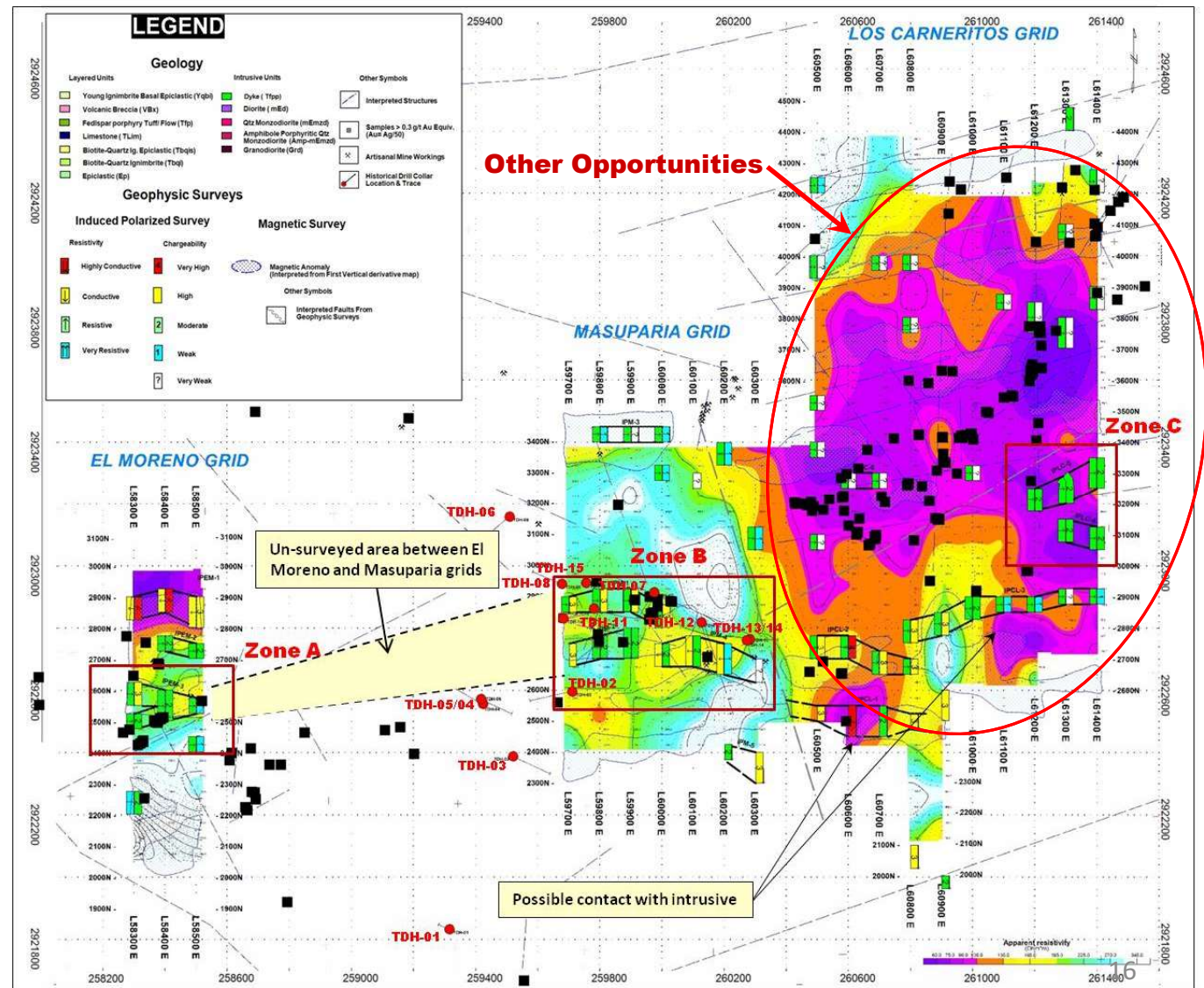
- 72 line km of IP-Mag surface geophysics performed over 40% of total mineralized surface area.
- A 1.2 km gap exists between the *El Moreno* and *Masuparia* areas are yet to be surveyed
- A 1.2 km area extending west of *El Moreno* to Cerro Colorado remains to be tested
- Mineralization remains **open to the east of Carneritos**





# Drill Hole Targeting - IP-Mag Geophysics

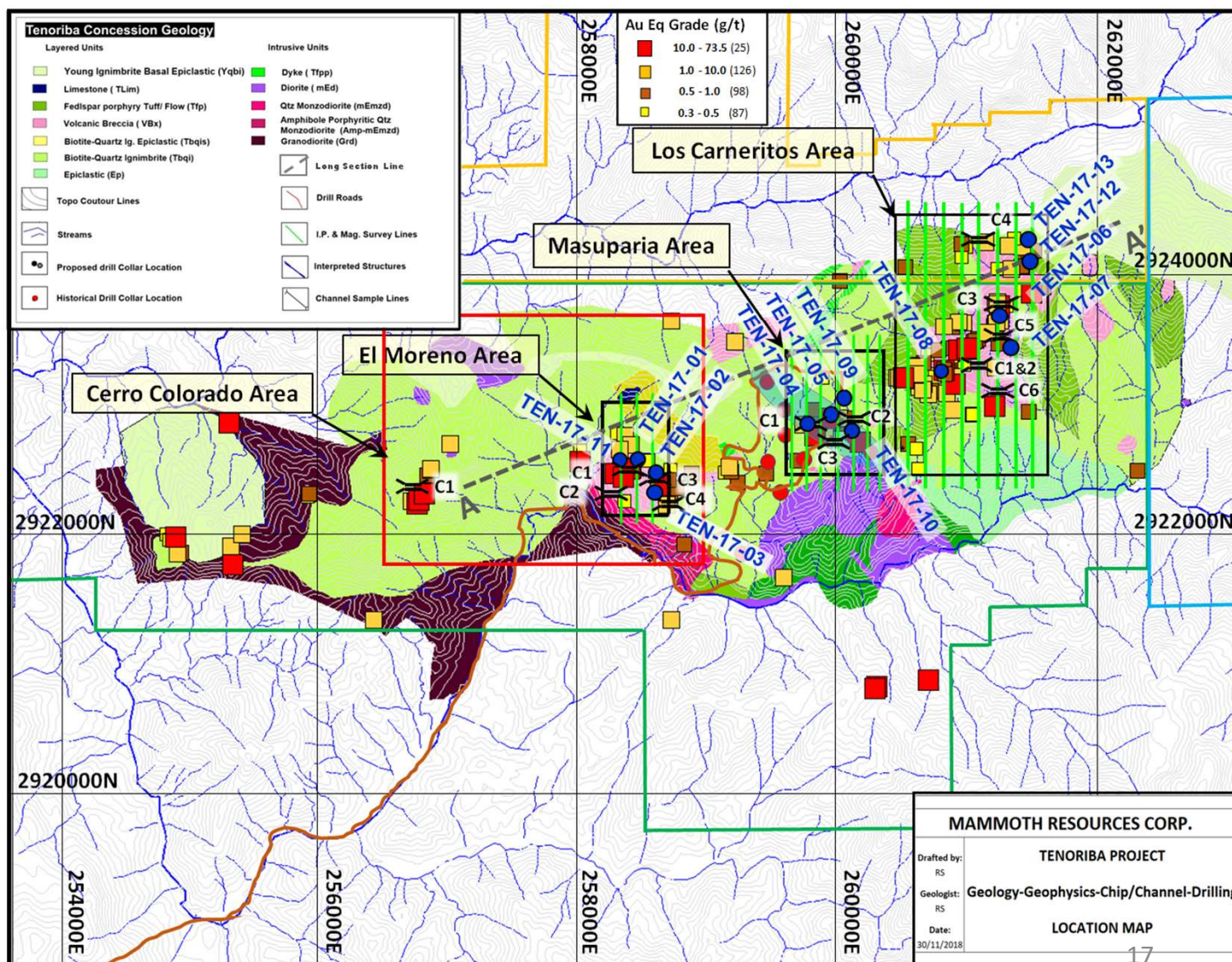
- Geophysics shows numerous features below areas of intense surface alteration and abundant gold-silver mineralization





# 2017-18 Exploration - Diamond Drilling

8 of 11 targets tested by diamond drilling assayed potentially economical gold mineralization over 10's of metres.





# 2017-18 Exploration - Highlight Drill Results

<u>Location</u>	<u>Hole Number</u>	<u>From</u> (m)	<u>To</u> (m)	<u>Total</u> (m)	<u>Weighted</u> <u>Average</u> <u>Gold</u> <u>Grade</u> (g/t)	<u>Weighted</u> <u>Average</u> <u>Silver</u> <u>Grade</u> (g/t)	<u>Weighted</u> <u>Average</u> <u>Copper</u> <u>Grade</u> (%)	<u>Weighted</u> <u>Average</u> <u>Gold</u> <u>Equivalent*</u> <u>Grade</u> (g/t)
El Moreno	TEN 17-01	169.0	209.0	30.0	0.77	2.0		0.79
	(including)	198.5	204.5	5.9	3.41	7.2		3.51
	TEN 17-03	85.0	92.2	7.2	0.23	36.3	3.59	4.34
Masuparia	TEN 17-04	0.0	10.0	10.0	1.12	1.3		1.13
		45.1	90.5	45.4	0.53	6.6		0.63
	(including)	45.1	59.8	14.7	0.61	16.7		0.86
	(including)	72.5	90.5	18.0	0.78	2.4		0.83
	TEN 17-05	28.0	55.0	27.0	0.51	8.9		0.63
	(including)	46.6	55.0	8.4	1.30	6.6		1.39
		70.0	93.5	23.5	1.30	1.6		1.32
	(including)	83.5	93.5	10.0	2.89	3.2		2.93
	(including)	86.5	92.0	5.5	4.92	5.1		4.99
	TEN 17-10	25.5	30.0	4.5	0.42	7.9		0.52
		33.0	37.5	4.5	0.45	2.6		0.48
		58.5	81.0	22.5	0.35	4.3		0.40
Carneritos		144.5	147.5	3.0	1.31	50.3		1.99
		159.5	162.5	3.0	0.65	5.5		0.72
		170.0	194.0	24.0	0.31	3.7		0.36
	TEN 17-06	43.7	170.5	126.8	0.47	7.2		0.52
	(including)	70.7	129.0	58.2	0.73	3.9		0.80
	(including)	70.7	95.7	25.0	1.10	2.7		1.21
	(including)	95.7	111.0	15.0	0.51	0.4		0.54
	TEN 17-08	52.5	62.4	14.9	0.58	3.1		0.62



# Next Steps - 2020/21 Exploration

**Centerra 2019 - 20** exploration built on Mammoth's historical work and culminated in Centerra identifying the **first 20 drill holes** of a **139 hole permit** program on only half of the mineralized area.

## Mammoth's Program to Enhance Drill Target Confidence

**\$500,000**

- ✓ Review of all historic data by independent, highly qualified/experienced PhD geologist - confirm the geological system at Tenoriba and identify trends-controls to mineralization.
- ✓ 3D interpretation of historic geophysical data incorporating all surface and drill information.
- Infill IP-Mag geophysics over the 50% of the mineralized area of the project not yet covered.

## 2021 Drill Program

**\$2 - \$3 million**

- Comprehensive diamond drill program (up to 50 drill holes / 7,500 metres) - testing features that arise from the above work.



## Corporate Information

Exchange/Symbol: **TSXV: MTH**  
52 week hi/low: \$0.09/0.02  
Shares issued: 39.6M  
Fully diluted: 42.5M  
10 day VWAP: \$0.075  
Market cap. (basic): \$3.0M

## Contact Information

### Contact Details:

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