



Black Mammoth Metals Leases Blanco Creek Gold Property

Vancouver, B.C., February 14, 2017 – Black Mammoth Metals Corporation (TSX-V: BMM / Frankfurt: LQK / OTCBB: LQRCF) (“Black Mammoth” or the “Company”) is pleased to announce that Black Mammoth Gold Corporation (“**Black Mammoth Gold**”), a wholly owned subsidiary of Black Mammoth Metals Corporation, has entered into an Assignment and Assumption Agreement dated February 13, 2017, with IDA Gold Corporation (“IDA”) pursuant to which IDA has assigned, and Black Mammoth Gold has assumed, all of the rights and obligations of the Lessee under a long-term lease (the “Lease”) of the Blanco Creek mineral property (“Blanco Creek”) or the (“Property”) located in central Idaho. The Lease is subject to an underlying two percent (2%) production royalty in favour of the landlord and a one percent (1%) production royalty in favour of IDA. The Assignment and Assumption Agreement is subject to the approval of the TSX Venture Exchange (“TSX-V”).

The Blanco Creek Property consists of 40 Federal Unpatented Lode Claims totalling approximately 826 acres (334 hectares) and includes three historic underground, vein hosted, gold mines: the Hercules, the Pasadena, and the Alberta. During the early 1940s, the #1 and #2 adits, along with an intermediate level, were established at the Hercules, with timber and equipment for mill construction hauled to the Property. The onset of World War II stopped all construction work.

The Property lies along a 3658 metre (12,000 feet) strike length of the regional Blanco Creek Shear Zone in the Elk City Mining District and is located 266 km (166 miles) southeast of Spokane, Washington. The nearest centre, Elk City, is located approximately 27 km (17 miles) northwest from the Property. There is a dirt road that provides vehicle access to the Property. The topography is suitable for underground mining along the strike of the veins. Ample water supplies are available for exploration and mining purposes.

Target:

The main target of interest at Blanco Creek is the gold and silver bearing sulfide quartz veins, especially the well-developed zone in the Hercules workings. Exploration by two previous operators identified a geological target for the Blanco Creek property in the order of 1.7 to 2.48 million tons, grading 0.20 to 0.33 oz/ton Au (1.54 to 2.24 million tonnes, grading 6.85 to 11.31 g/tonne Au). The geological target is defined by the following exploration programs:

- Grey Eagle Resources Inc. (January 1986) calculated a geological target of 2.48 million tons grading 0.33 oz/ton Au and 2.00 oz/ton Ag (2.24 million tonnes grading 11.31 g/tonne Au and 68.57 g/tonne Ag), based on a width of 5.75 m (18.6 feet), vertical depth of 150 metres (500 feet) and a strike potential of 1/3 of 1650 metres (550 metres or 1800 feet). They conducted a geochemical survey, VLF electromagnetic survey and opened the Hercules #2 adit for sampling in 1983 and 1984.

- Elk City Gold Mining Inc. (September 1995) assumed a width of 3 m (10 ft), a strike length of 3658 m (12,000 feet) and depth of 520 m (1700 feet) and a tonnage factor of 12 cubic feet per ton to arrive at a geological target of 17 million tons (15.42 million tonnes). They suggested only 10% of the tonnage contained mineralized shoots to arrive at a potential tonnage of 1.7 million tons (1.54 million tonnes). They estimated a grade of 0.20 to 0.30 oz/ton Au (6.85 g/tonne to 10.28 g/tonne) based on historical information.

Black Mammoth cautions investors to note the potential quantity and grade of the geological target are conceptual in nature. A qualified person has not done sufficient work to classify the geological target as mineral resources as defined by NI 43-101, and it is uncertain if future exploration will result in the target being delineated as mineral resources. The geological target is based solely on surface and underground rock chip sampling and geological mapping that is not of sufficient detail to qualify it as mineral resources. The work required to advance this geological target to mineral resources will include a full compilation of historic data, detailed geological mapping, geochemical sampling and possibly geophysics, followed by drilling.

NI 43-101 Report:

Mr. R. Tim Henneberry, P. Geo. of Mammoth Geological LTD. has been retained to prepare a NI 43-101 Technical Report for the Property. Mr. Henneberry has worked on the Property in the past and the Company expects that his knowledge of the Property will enhance the exploration program and permitting activities.

Geology:

The Property lies along the northeast-trending Blanco Creek Shear Zone, in an area underlain by a large regional Cretaceous batholith that has intruded Proterozoic meta-sediments, and cut by Eocene dikes. Gold and silver-bearing quartz-sulphide veins are found throughout the area, often intimately associated with Eocene felsic to basic dike swarms. These dikes are associated with mineralization at other historic mines in the district. There are two primary rock units within the Property: a Proterozoic biotite gneiss and a series of Eocene quartz- eye porphyry dikes. The dikes are believed to be part of a series of northeast trending Tertiary dike swarms corroborated by the regional geology map.

Alteration consists of varying amounts of clay and iron oxides. The dikes range in width from 3 metres to 33 metres (9.8 feet to 108 feet). Quartz veins are most commonly associated with the dikes. In the developed areas, most of the mineralization is primary sulfides and include: pyrite, chalcopyrite, galena and covellite. Gold is associated with pyrite and sometimes is free near surface, especially above the water table, where oxidized free-milling mineralization is encountered. USGS geologists Thomson and Ballard in their 1924 report mention several areas in the Hercules mine where coarse gold was observed. Silver is associated with galena.

Lease Terms (in USD):

The Lease term is 20 years approximately (due date is October 14, 2036) and is renewable for up to an additional 40 years (60 years in total).

<u>Advance Royalty Payments ("Royalty Payments")</u>	<u>Payable On Or Before</u>
\$6,000	On TSX-V Approval of the Assignment and Assumption
\$8,000	On June 1, 2017; and each June 1 thereafter

There is a 3% net smelter royalty (NSR) where 2% is buyable for \$3,000,000 minus any previously paid Advance Royalty Payments. If Black Mammoth elects to buy the 2% NSR, the Lease will terminate and the Property will be 100% owned by Black Mammoth subject only to a 1% NSR. There is no work commitment. Black Mammoth will reimburse IDA for all Property related expenses at cost.

The Lease is considered a related party transaction as Black Mammoth and IDA have two directors in common.

Upon TSX-V approval, the Company anticipates that Blanco Creek will become Black Mammoth's flagship property and primary focus. The Company's 100% owned British Columbia Cu Au porphyry target properties, Coppertonic and Frances Bay, are available for lease or option.

Mark J. Abrams, CPG, Non-Independent Qualified Person as defined by NI 43-101 and Director of Black Mammoth prepared and approved the technical information contained in this release. All geological information provided in this press release, including all information on the Blanco Creek Property has been gathered during the Company's due diligence process and has not been independently verified by management.

On behalf of the board,

"Dustin Henderson"

Dustin Henderson, BBA

President, CEO and Corporate Secretary

Black Mammoth Metals Corporation

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"Neither 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." This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; timing of receipt of assay results from third party analytical facilities; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

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