



**Black Mammoth Metals Corporation Closes First Tranche of Oversubscribed Private Placement**

**Vancouver, B.C. March 22, 2016 – Black Mammoth Metals Corporation (TSX-V: BMM / Frankfurt: LQK / OTCBB: LQRCP) (“Black Mammoth” or the “Company”)** is pleased to announce that further to the Company’s news release dated February 22, 2016, it has completed its first tranche of the non-brokered private placement for 1,849,999 units (the “Units”) at a price of \$0.06 per Unit for gross proceeds of \$111,000, subject to TSX Venture Exchange (“TSXV”) approval. Each Unit consists of one common share (the “Shares”) and one common share purchase warrant (the “Warrants”), entitling the holder to purchase one additional common share, exercisable at \$0.10 per share for a period of 2 years from the issue date.

All securities issued will be subject to a four-month hold period. The proceeds of the private placement will be used for general working capital. Under the current private placement, current Insiders will be subscribing for 666,083 Units which, assuming exercise of Warrants, results in 1,332,166 shares being issued to such Insiders, representing 18.87% of the outstanding shares of the Company, on a diluted basis.

The Company is seeking TSXV approval to close the second tranche of the private placement for 675,000 Units for gross proceeds of \$40,500. Under tranche two of the private placement, a new Insider will be created and will be subscribing for 675,000 Units which, assuming exercise of Warrants, results in 1,350,000 shares being issued to such Insider, representing 17.76% of the outstanding shares of the Company, on a diluted basis.

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 document includes forward- looking statements. When used in this document, the words “potential”, “plan”, “could”, “estimate”, “expect”, “intend”, “may”, “should”, and similar expressions are intended to be among the statements that identify forward-looking statements. Although the Company believes that their expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.”*