



**Black Mammoth Metals' Gravity Survey Identifies Potential Alteration Zone at Happy Cat Gold Property**

Vancouver, B.C., March 31, 2023. Black Mammoth Metals Corporation (TSX-V: BMM / OTC: LQRCF) (“Black Mammoth” or the “Company”) is pleased to announce that the Company’s 2022 ground gravity survey is modeled and interpreted in conjunction with the recent UAV magnetic survey at the Company’s 100% owned Happy Cat gold property in South Ravenswood Mining District, Nevada.

**An approximate 4 square kilometre area is identified as a potential alteration zone where hydrothermal fluids may be present (the “Alteration”).** The structural modelling suggests that the density of the Alteration and its’ density contrast relative to the host rock is typical to that of alteration zones present at other Carlin-type deposits in northern Nevada. The Alteration encompasses an area where northerly trending high angle faults intersect indicated NW trending re-activated faults that are known to be of age and orientation as ore-controlling faults occurring at other Carlin-type deposits. Numerous intrusives intersect these faults and the structural models have identified two distinct types of magnetizations suggesting that approximately half of the intrusives occurred in the Cretaceous period with the other half being of the Tertiary period, all within the Happy Cat claims area.

The gravity and magnetic surveys cover the 12 square kilometre Happy Cat claims area. Geophysics-Minerals of Houston, TX completed the interpretation including 2D structural models, a suite of maps and a summary report.

The interpretation has identified new drill targets and the Company intends to prioritize the drill targets within the Alteration.

**About Black Mammoth Metals Corporation:**

Black Mammoth has 14,876,871 shares issued and outstanding, 19,771,871 shares fully diluted.

Black Mammoth also has a 100% interest, subject to underlying royalties, in the Blanco Creek gold property in the Elk Creek Mining District, central Idaho which hosts three historic underground mines along 3550 meters (11,644 feet) of strike on the north-east trending regional Blanco Shear Zone. 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); see the Company’s press release dated February 14<sup>th</sup>, 2017.

*Black Mammoth cautions investors to note the potential quantity and grade of the geological target are conceptual in nature. A qualified person has not completed 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.*

Mark J. Abrams, CPG #11451, Non-Independent Qualified Person as defined by NI 43-101 and Director of Black Mammoth has approved the technical information contained in this news release.

On behalf of the board,

“Dustin Henderson”

Dustin Henderson, BBA

President & CEO

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