



MAMMOTH RESOURCES CORP.



Corporate Presentation

公司报告

TSXV: MTH

December 2020 / 2020年12月

EXCEPTIONAL INVESTMENT OPPORTUNITY

极好的投资机会

Large, early to mid-stage, gold-silver exploration project in a prolific precious metal belt in Mexico 大型、早期至中期金银勘探项目，位于墨西哥多产的贵金属带内



Company positioned to offer exceptional share price leverage to exploration results 勘探结果为股价上涨提供很高的杠杆率



Current exploration to position project for resource drilling 当前的勘探为确定资源量做好准备



Q2/21: \$3.0 M - 50 hole/7,500 metre, phase 1 resource definition drill program / 2021年第二季度：\$300万 – 50口钻孔/7500米，一期资源量确定钻探活动



COMPANY SNAPSHOT 公司概况

- Flagship, 5,333 hectare (4 km x 13 km) **Tenoriba project** located in the prolific **Sierra Madre precious metal belt**, Mexico. 旗舰项目**Tenoriba项目**面积5,333公顷(4千米 x 13千米)，位于墨西哥多产的**Sierra Madre贵金属带**。
- **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**). 金银矿化结构面积达**15平方公里**(5千米 x 13千米) (采样获得的最高金银品位是金品位**74克/吨**，银品位**62克/吨**)
- **\$5.5 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**. 已在该项目投资**\$550万**，包括测试4千米长走向的**26口**金刚石钻孔，深度为150米，其中**18口**钻孔见有经济价值的矿段：**金品位4.0克/吨的24.7米矿段**，**金品位0.52克/吨的126.8米矿段**。
- Mineralization appears amenable to low-cost **open pit mining** (abundant surface mineralization) and **heap leaching processing** (free gold). 矿化结构似乎适合低成本露天矿开采（大量地表矿化结构）和堆浸加工（游离金）。
- Project had been optioned by **Centerra Gold** (spend US\$10 million to earn 70%), September/20 announced they were **leaving 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. 之前**Centerra Gold** 已经获得该项目的收购选择权（花费1000万美元，获得70%权益），2020年9月宣布将离开墨西哥，在过去21个月投资了**\$120万**后，将**Tenoriba**完全归还给**Mammoth**。公司计划2020年第四季度开始钻探
- 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. 经验丰富的管理团队拥有总计近100年行业经验 – 首席执行官拥有35年行业经验，是一名地质学家，拥有工商管理硕士学位，还是一名投资银行家，曾担任多家成功的大市值公司的高管，这些公司处于勘探、开发或生产阶段。

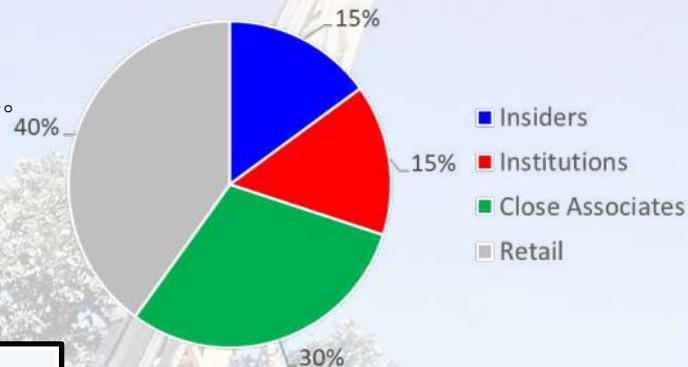


QUICK FACTS - Valuation/Trading 估值

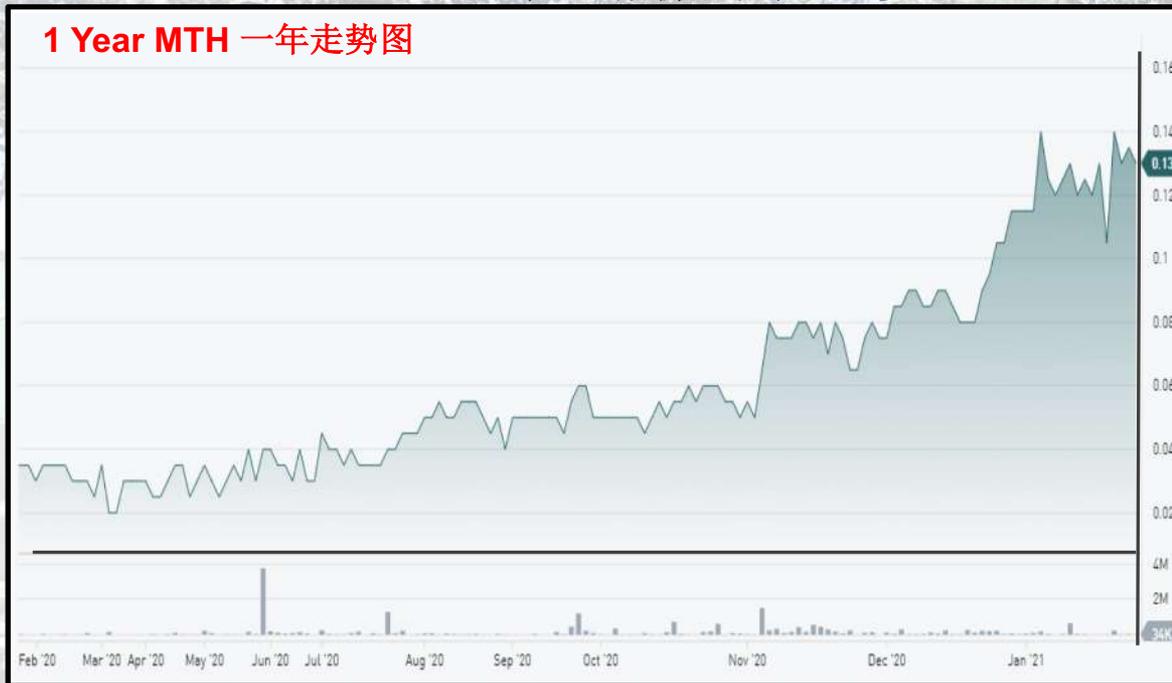
- 46.8 million shares outstanding. 流通股4680万股
- Mammoth is held 15% by institutions, 15% by insiders and 30% by close associates. 机构投资者持有15%的Mammoth股权，内部人士持有15%，密切关联着持有30%。
- Recent MTH bid:ask depth shows that only **\$50,000 of buying** could move MTH **share price + 40%**. 最近MTH的买盘表明，只需**\$5万**即可将MTH的股价抬升40%多。

MTH share price has appreciated **+270%** in past year.

过去一年MTH股价上涨了270%多。



1 Year MTH 一年走势图



- Last financing: \$688,000 @ \$0.10/share. 上次融资：以每股\$0.10，融资\$688,000。
- Current Market Value = C\$6.0 million 当前市值 = 600万加元

Mammoth's current mkt cap only values the company at what's been spent at the Tenoriba project / Mammoth的当前市值仅为过去在Tenoriba项目上的开支



Tenoriba Project - Located in Prolific Gold Belt / Tenoriba项目 - 位于多产的黄金带



Sierra Madre (2015 report / 2015年报告)

69.6 M oz Au / 6960万盎司黄金

+ 2.6 B oz Ag / 26亿盎司白银

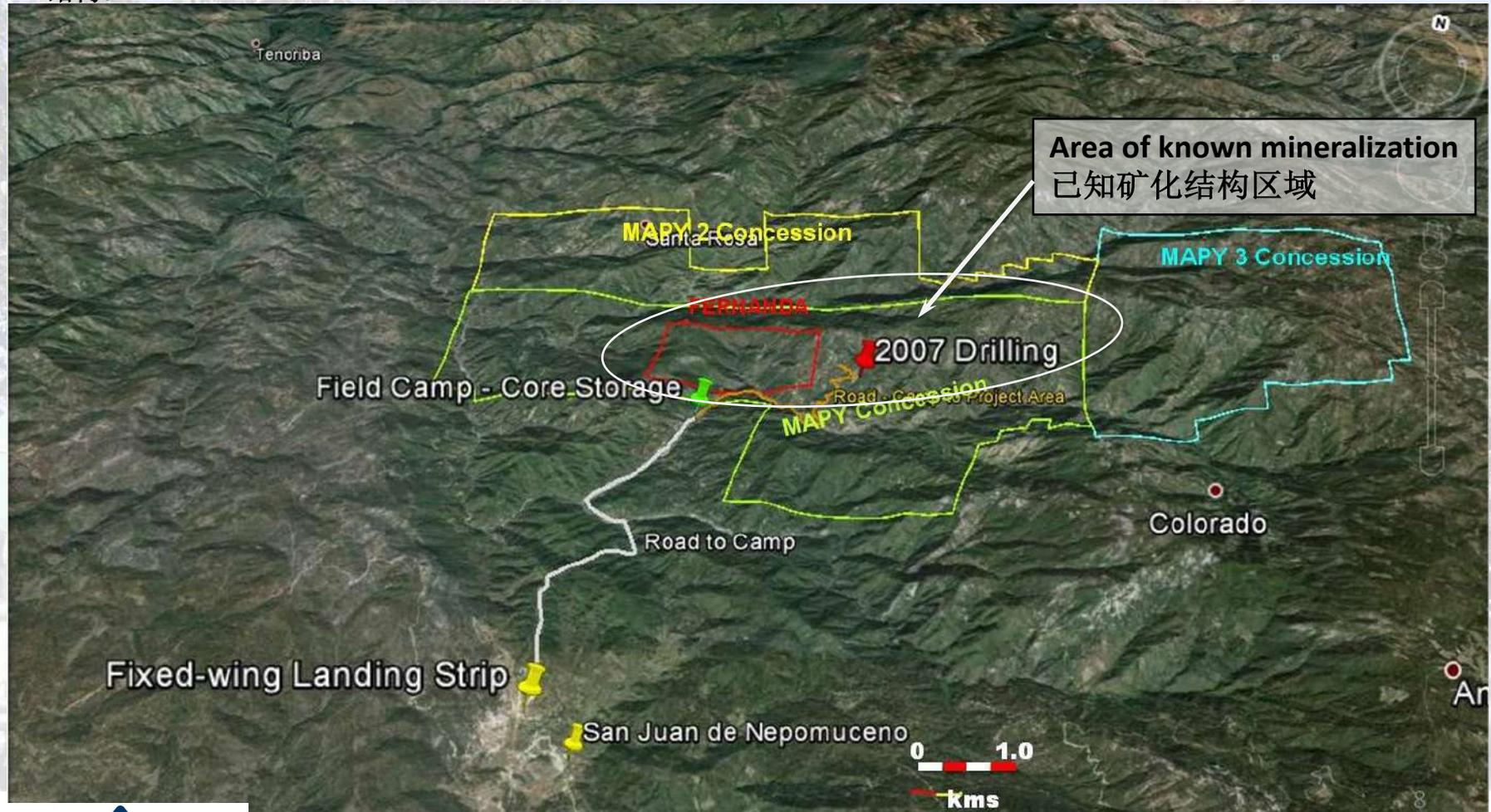
= **95.6 M oz Au Eq resources** / **9560万盎司黄金当量资源量**

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. 在1995年至2015年这20年间，总计发现了4000万盎司黄金当量（2500万盎司黄金/10亿盎司白银）

- **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

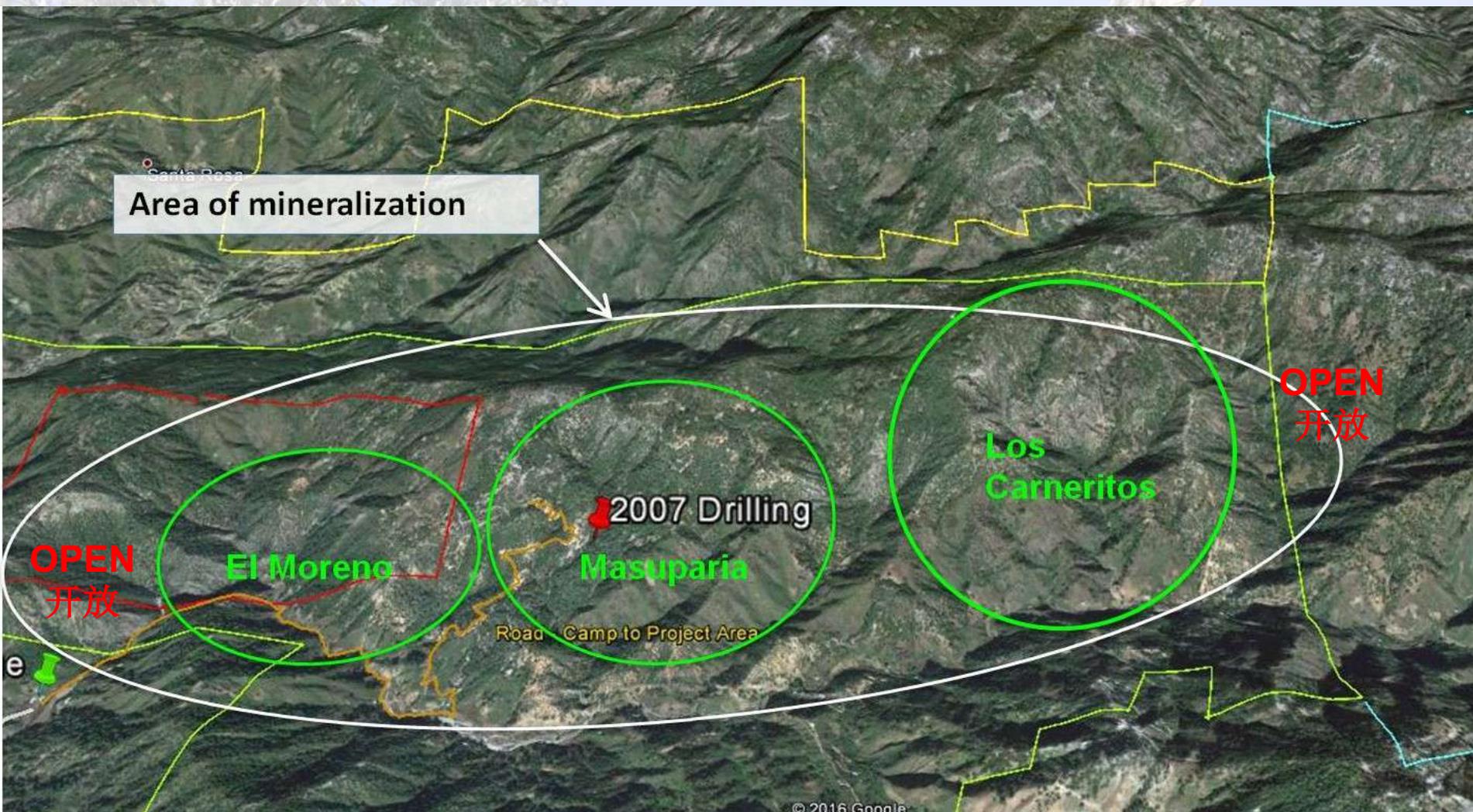
Tenoriba Project - Location and Infrastructure / Tenoriba项目 - 位置 and 基础设施

- Mammoth holds a **100%** interest in 4 concessions covering **5,333 hectares**. / Mammoth持有4个矿权区的100%权益，共**5,333公顷**。
- Exploration focused on 3 areas of **gold-silver mineralization** over a **5 km strike length**. 勘探专注于**5千米走向长度**上的三个金银矿化结构。



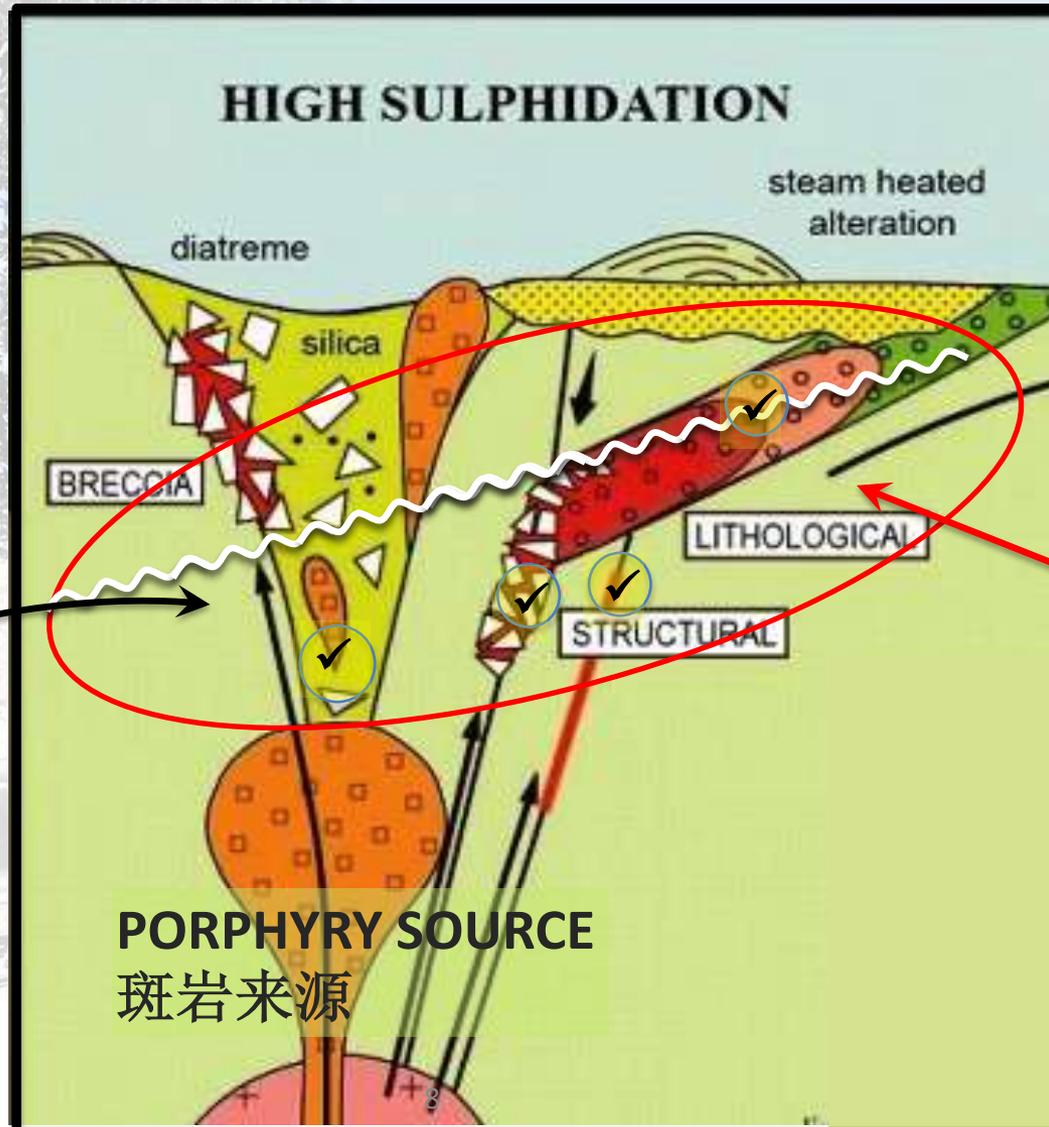
Tenoriba Project - Location and Infrastructure / Tenoriba项目 - 位置和基础设施

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. 勘探专注于5千米走向长度上的三个大型金银矿化结构。矿化结构向东和向西开放。



Tenoriba Project - Metallogenic Model / Tenoriba项目 - 成矿模型

Tenoriba has characteristics common to High Sulphidation-Porphyry systems / Tenoriba拥有高硫化斑岩系统的常见特征。



Tenoriba Features / Tenoriba特点

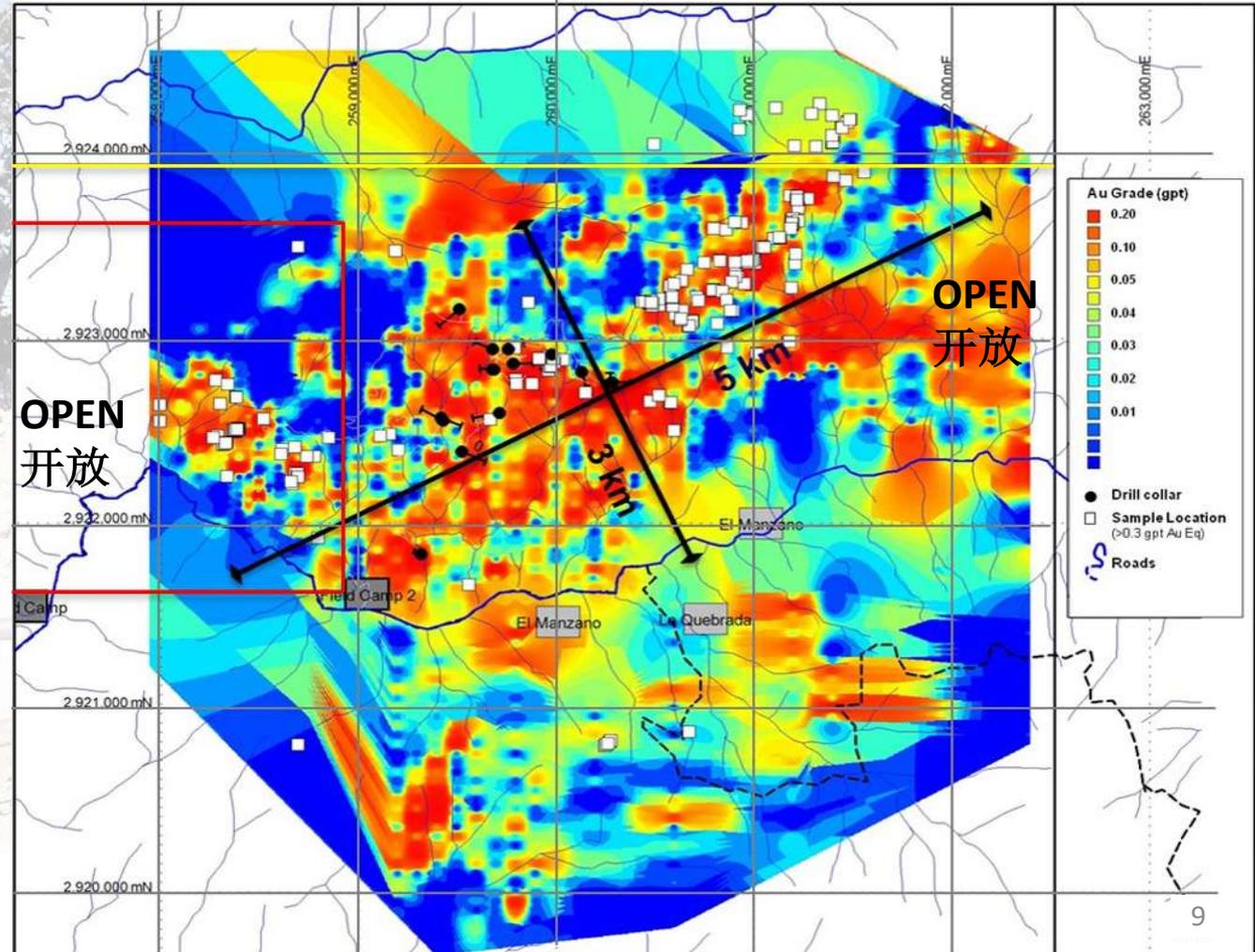
- Felsic volcanics & pyroclastics 长英质火山岩和火山碎屑岩
- Argillic alteration 泥蚀变
- Silica alteration 硅蚀变
- Breccia hosted 角砾岩赋存
- Vuggy Silica 多孔二氧化硅

Possible post-erosion surface elevation at Tenoriba
Tenoriba区域可能的侵蚀后地表抬升



Historic Exploration - Soil Geochemistry 历史勘探 – 土壤地球化学

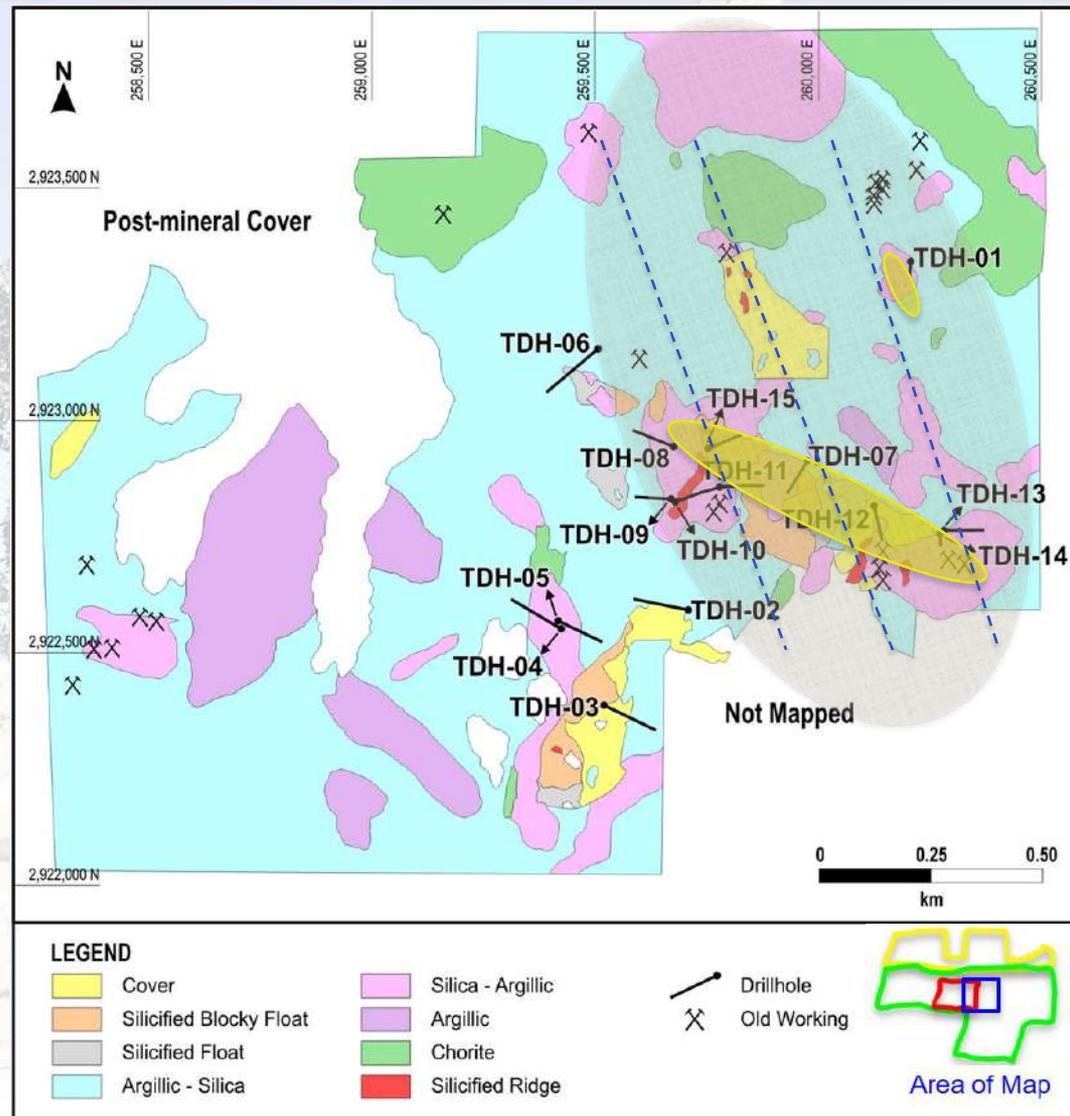
- 2,600 soil geochemical samples identified a **large 5 km x 3 km (15 sq km) area with highly anomalous gold in soil.** 在5千米x 3千米 (15平方千米) 的区域确定了2600个土壤地球化学样品，在土壤中发现高度异常的黄金
- This gold-silver mineralized area remains **open to the east and west**
- 这个金银矿化区向东和向西开放。



Historic Exploration - Diamond Drilling 历史勘探 – 金刚石钻探

- Phase 1 - 15 hole diamond drill program completed in 2008 一期 – 2008年完成15口金刚石钻孔。
- Potentially economical grades over attractive widths intersected in 10 of 15 holes drilled 在钻探的15口钻孔中有10口钻遇有潜在经济价值品位的大尺寸矿段。

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. 注：钻探矿段长度不是"真实厚度", 而是岩芯长度。真正的厚度有可能小于报告的岩芯长度区间。有关这些钻孔的更多信息, 请在 Sedar.com 上查阅 Masuparia Gold 2008年6月30日的新闻稿。



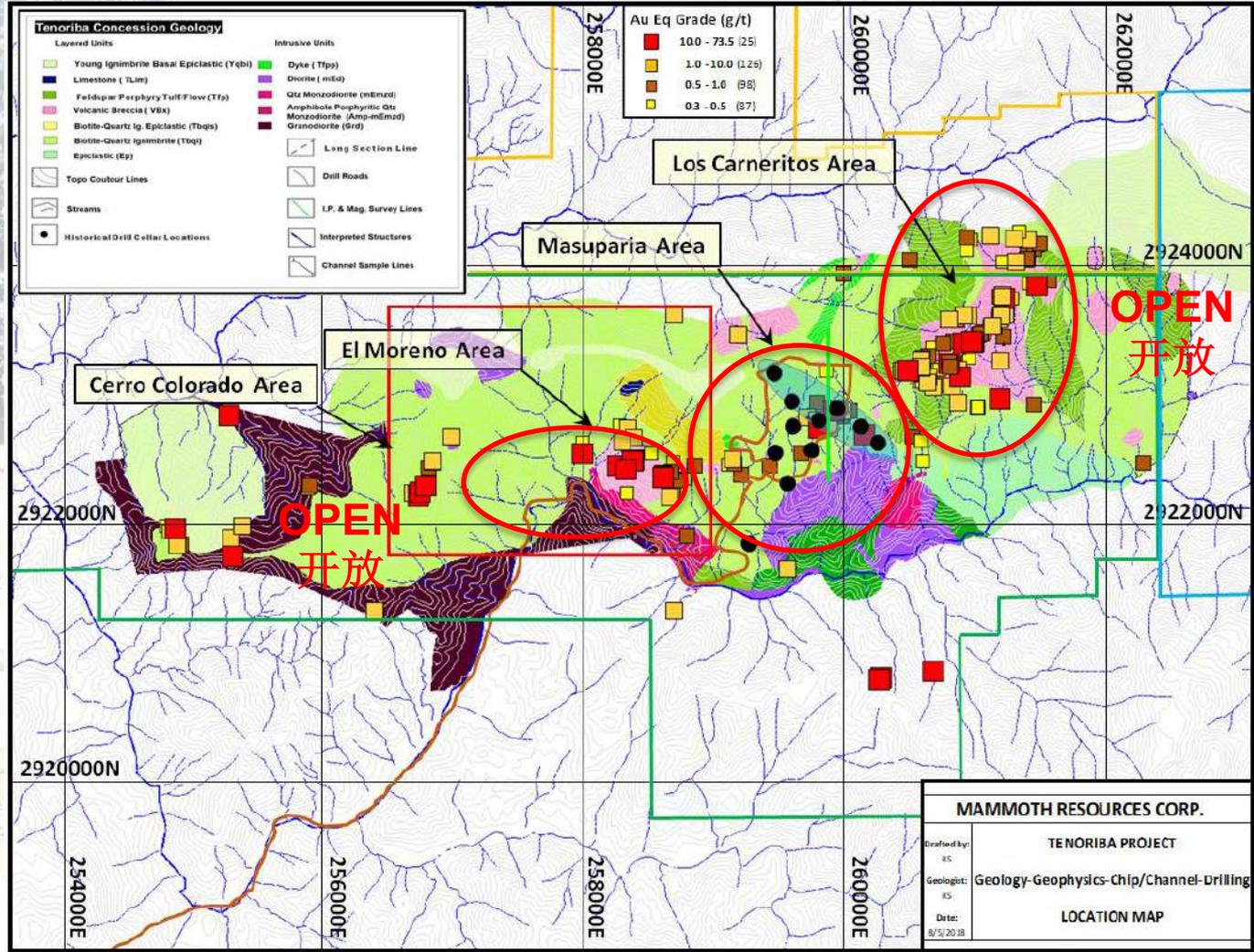
2013/14 Exploration - Mapping & Sampling / 2013/14年勘探 – 填图和取样

~ 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 在5千米东西趋势带内三个主要区域收集了约600个岩芯样品，趋势带向东和向西开放

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** 分析的**146**个样品中，**74%** (115个样品) 的金品位超过0.3克/吨，平均品位为**1.56克/吨**。

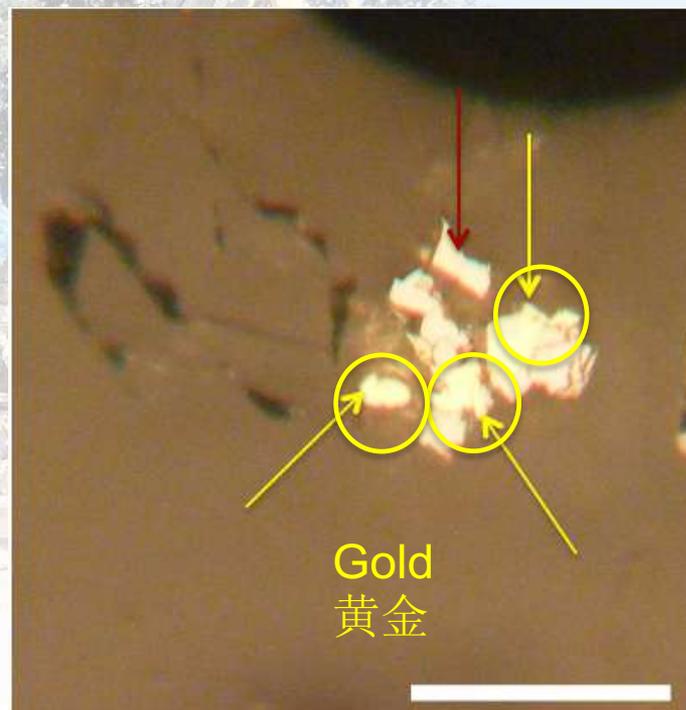
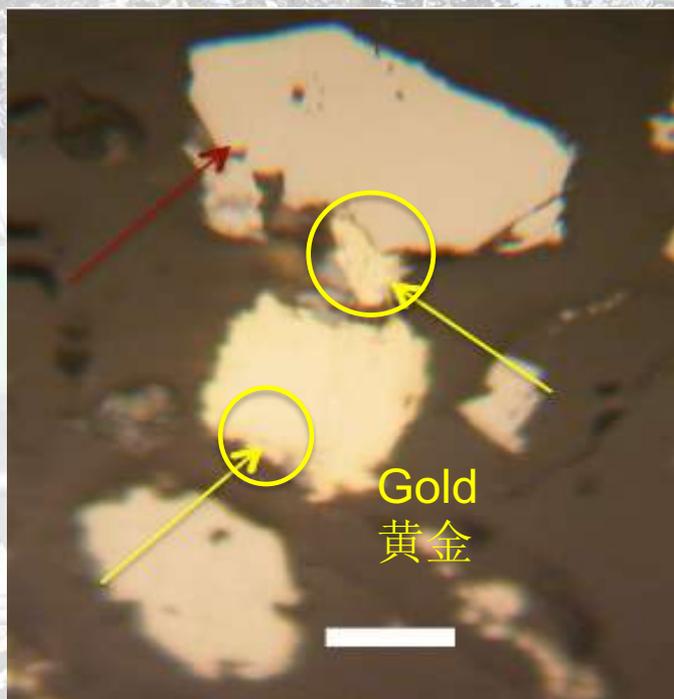
2. Masuparia (1.5 x 1.5 km)

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** 分析的**148**个样品中，**41%** (56个样品) 的金品位超过0.3克/吨，平均品位为**2.55克/吨**。



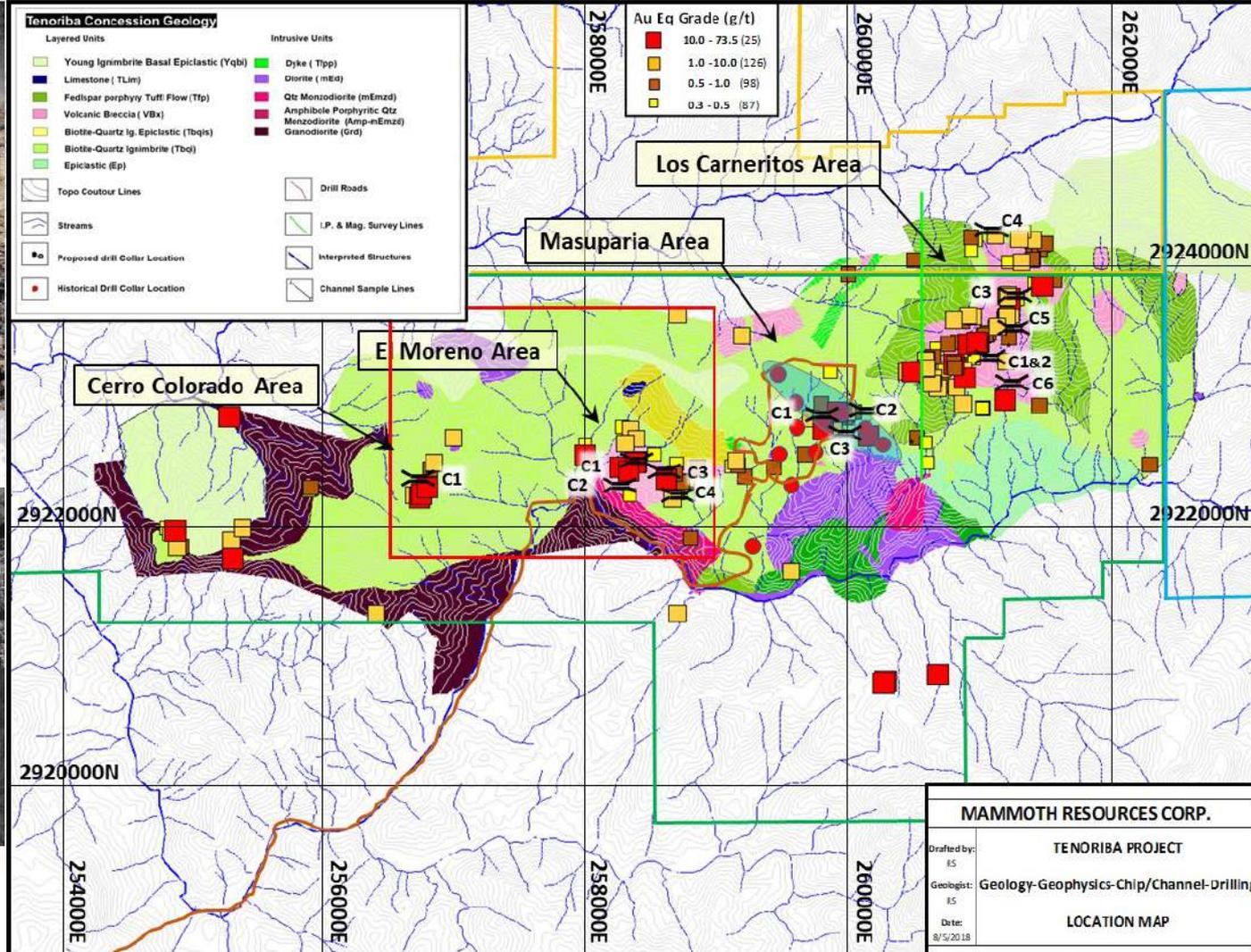
2013/14 Exploration – Metallurgy / 2013/14年勘探 – 冶金

- Microscope analysis indicates **gold occurs as free gold** on the surface and/or in fractures within sulphide (primarily pyrite) grains 显微镜分析表明，金以游离金的形式出现在地表和/或硫化物（主要是黄铁矿）晶粒的裂缝中。
- Samples collected from various depths/drill holes to perform **bottle roll tests** which showed **excellent recovery of gold** (100% in 24 hours) 从不同的深度/钻孔采集样品，进行瓶辊测试，结果显示金的回收率很高（24小时内100%）。
- Free gold could be **amenable to low cost heap leach processing** 游离金可采用低成本的堆浸加工方法。



2017 Exploration - Channel Sampling / 2017年勘探 – 槽探取样

- 14 channels were cut for a total of 180 metres along 5 km of strike / 沿着5公里的走向获得14个槽探样品，共180米。



2017 Exploration - Channel Sample Results / 2017年勘探 – 槽探样品结果

<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
TOTAL LENGTH:		151.1	WEIGHTED	AVERAGE	GRADE:	0.66
TOTAL LENGTH**:		129.0	WEIGHTED	AVERAGE	GRADE:	0.77

Any gold samples assaying greater than 10 g/t gold were reduced ("cut") to 10 gpt gold in any averaging. 在任何平均值中，任何大于10克/吨金的金样品都被减少（“剪切”）到10克/吨金。

* Gold Equivalent wherein silver grade is converted to gold grade at 75 g/t silver = 1 g/t gold. 金当量计算中，白银品位按75克银/吨=1克金/吨换算成黄金品位

** After eliminating low grade channels; Carneritos 5 and Masuparia 3 排除低品位槽探后; Carneritos 5和Masuparia 3

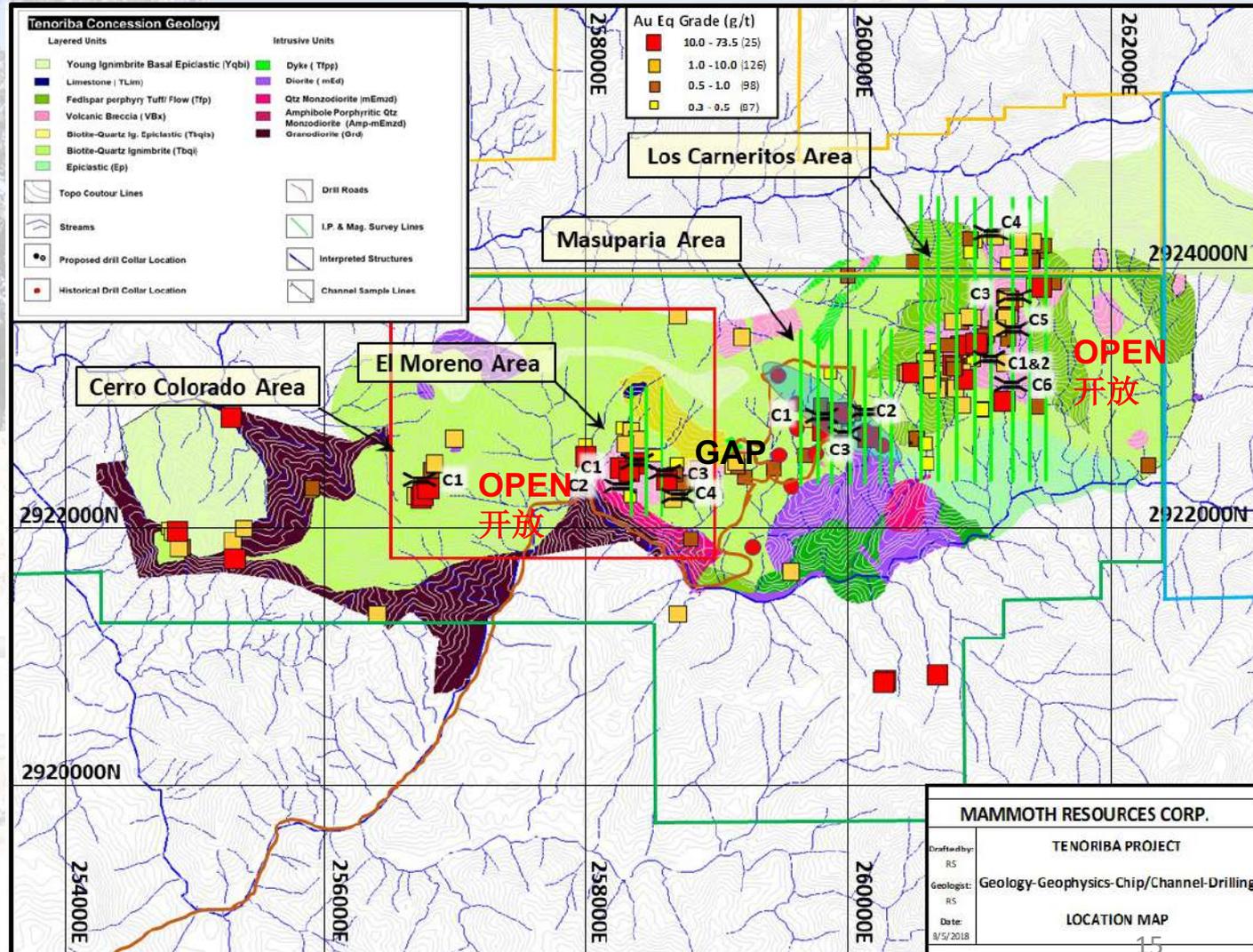
Drill Hole Targeting - IP-Mag Geophysics 钻孔靶区 – 激发极化-电磁地球物理勘测

- 72 line km of IP-Mag surface geophysics performed over 40% of total mineralized surface area. 进行的72航线千米激发极化-电磁地球物理勘测，测定了地表总矿化区域的40%。

- A 1.2 km gap exists between the *El Moreno* and *Masuparia* areas are yet to be surveyed 截止目前，*El Moreno* 和 *Masuparia* 这两个区域之间的1.2千米的区域尚未勘测。

- A 1.2 km area extending west of *El Moreno* to Cerro Colorado remains to be tested 从*El Moreno*向西延伸至Cerro Colorado的1.2千米区域未经测试。

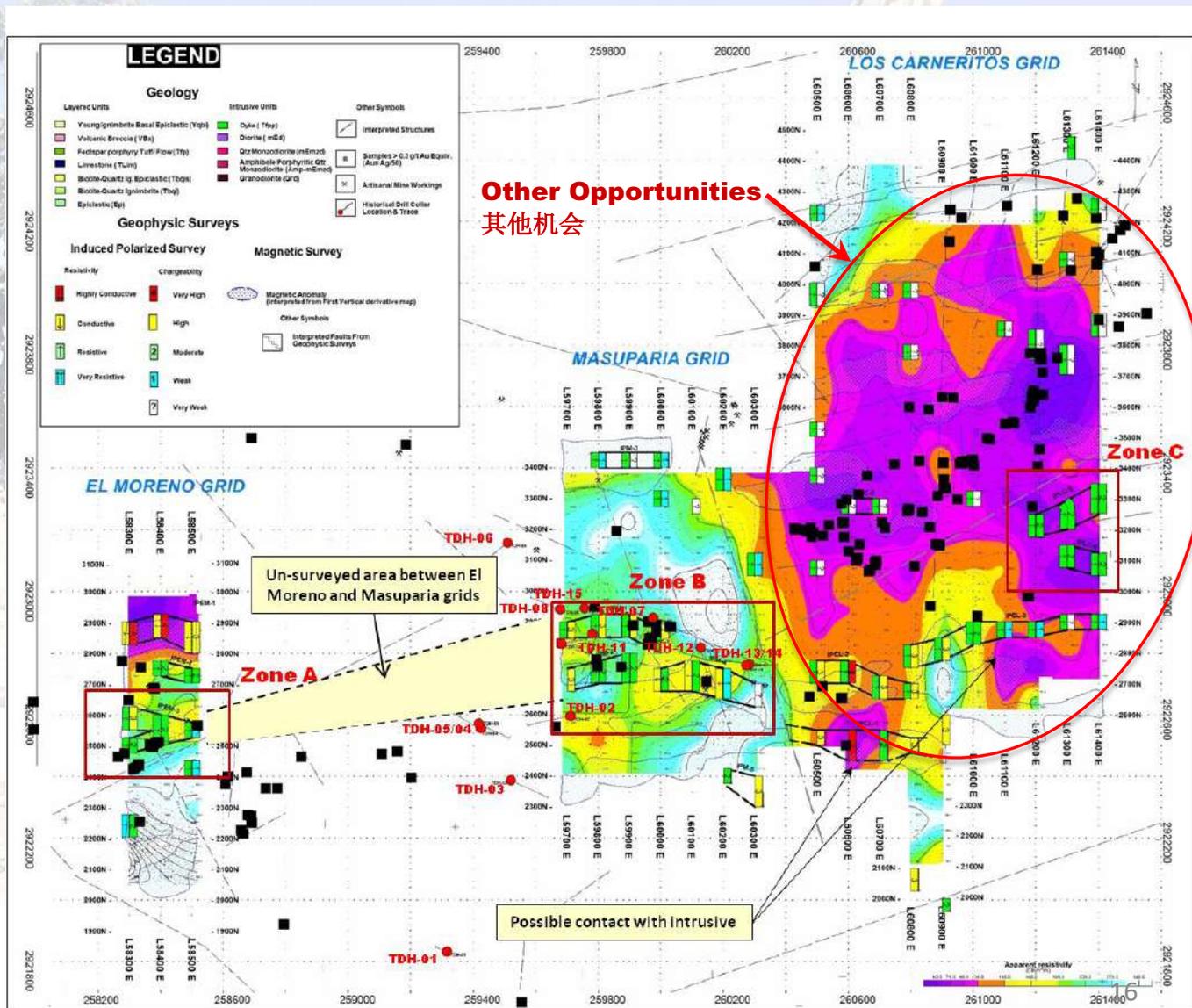
- Mineralization remains open to the east of *Carneritos* 矿化结构向 *Carneritos* 以东方向开放。



Drill Hole Targeting - IP-Mag Geophysics 钻孔靶区 – 激发极化-电磁地球物理勘测

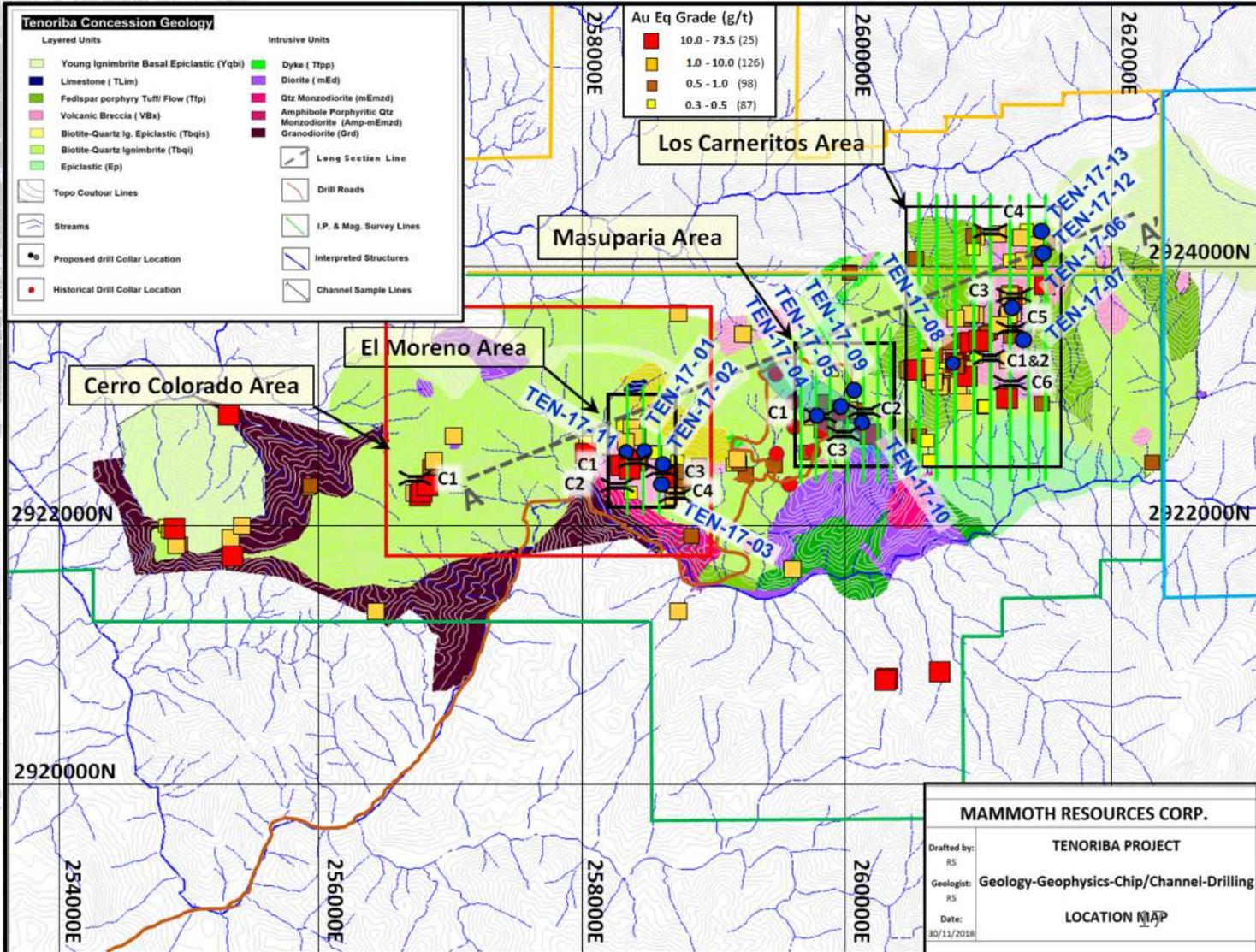
- Geophysics shows numerous features below areas of intense surface alteration and abundant gold-silver mineralization

地球物理勘测显示了强烈的地表蚀变和丰富的金银矿化结构区域的特点。



2017-18 Exploration - Diamond Drilling / 2017-18年勘探 – 金刚石钻探

8 of 11 targets tested by diamond drilling assayed potentially economical gold mineralization over 10's of metres. 经过分析，金刚石钻探的11个靶区中的8个见到10米以上有经济价值的黄金矿化结构



2017-18 Exploration - Highlight Drill Results / 2017-18年钻探 – 钻探结果亮点

<u>Location</u>	<u>Hole Number</u>	<u>From</u> (m)	<u>To</u> (m)	<u>Total</u> (m)	<u>Weighted Average Gold Grade</u> (g/t)	<u>Weighted Average Silver Grade</u> (g/t)	<u>Weighted Average Copper Grade</u> (%)	<u>Weighted Average Gold Equivalent*</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
	(including)	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
	(including)	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
Carneritos	(including)	33.0	37.5	4.5	0.45	2.6		0.48
	(including)	58.5	81.0	22.5	0.35	4.3		0.40
	(including)	144.5	147.5	3.0	1.31	50.3		1.99
	(including)	159.5	162.5	3.0	0.65	5.5		0.72
	(including)	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

Note: * Gold Equivalent where 75 g/t Ag = 1 g/t Au = 15 lbs Cu 注: 黄金当量计算方式为75克银/吨 = 1克金/吨 = 15磅铜

Next Steps - 2020/21 Exploration 下一步工作 - 2020/21年勘探

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. **Centerra的2019 - 20年勘探**建立在Mammoth的历史工作基础上，最终Centerra确定了**139口**钻孔许可计划的前**20个**钻孔，仅在一半的矿化区上进行。

Mammoth's Program to Enhance Drill Target Confidence 公司提升钻探靶区信心的项目

- ✓ Review of all historic data by independent, highly qualified/experienced PhD geologist - confirm the geological system at Tenoriba and identify trends-controls to mineralization. 由独立的、经验丰富的合格地质学家评估所有历史数据 - 确认Tenoriba上的地质系统，找到趋势带控制的矿化结构。
- ✓ 3D interpretation of historic geophysical data incorporating all surface and drill information. 三维解读包含所有地表和钻探信息的历史地球物理数据。
- Infill IP-Mag geophysics over the 50% of the mineralized area of the project not yet covered/incorporate into 3D model. 在尚未进行三维建模的50%项目矿化区进行激发极化-电磁地球物理勘测。

2021 Drill Program / 2021年钻探活动

\$3 million •
/ \$300万

Comprehensive diamond drill program (up to 50 drill holes / 7,500 metres) - testing features that arise from the above work. 综合的金刚石钻探活动（最多50口钻孔/7,500米） - 测试以上工作的成果。





MAMMOTH RESOURCES CORP.

Corporate Information

公司信息

Exchange/Symbol 交易所/交易代码:

TSXV: MTH

52 week hi/low / 52周高点/低点:

\$0.14/0.02

Shares issued 已发行股票:

46.8M / 4680万

Fully diluted 完全摊薄后股数:

49.0M / 4900万

10 day VWAP 十日成交量加权平均价:

\$0.125

Market cap. (basic) 市值 (基本):

\$5.8M / \$580万

Contact Information

联系信息

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