

**EARLY WARNING REPORT UNDER  
NATIONAL INSTRUMENT 62-103**

**(a) Name of the relevant reporting issuer:**

Black Mammoth Metals Corporation (the “Issuer” or “Black Mammoth”)

**(b) Date of the acquisition:**

August 18, 2023

**(c) Name and Address of the offeror:**

Hollie Henderson (the “Offeror”)  
7374 Tronson Road  
Vernon, BC V1H 1N2

**(d) Designation and number, or principal amount, of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.**

Effective August 18, 2023, the Offeror purchased 480,000 common shares (the “Shares”) of Black Mammoth Metals Corp in a private placement. When added to its existing shareholdings of Black Mammoth Metals Corp. (which consist of an aggregate of 2,695,225 common shares), the Offeror’s total, post-acquisition holdings of common shares is 3,175,225 common shares, representing 19.9% of the 15,876,871 common shares issued and outstanding.

**(e) Designation and number, or principal amount, of securities and the offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligations to file a news release.**

Immediately following the acquisition described in paragraph (d) above, the Offeror, now has control over an aggregate 3,175,225 Black Mammoth common shares, representing approximately 19.9% of the issued and outstanding shares of Black Mammoth. The Offeror has control over an aggregate 1,280,000 Black Mammoth warrants.

**(f) Designation and number, or principal amount of securities, and the percentage of outstanding securities of the class of securities referred to in paragraph (e) over which:**

**(i) The offeror, either alone or together with joint actors, has ownership and control,**

Immediately following the acquisition described in paragraph (d) above, the Offeror, now has control over an aggregate 3,175,225 Black Mammoth common shares, representing approximately 19.9% of the issued and outstanding shares of Black Mammoth. The Offeror has control over an aggregate 1,280,000 Black Mammoth warrants.

**(ii) The offeror, either alone or together with joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor,**

Not applicable.

**(iii) The offeror, either alone or together with joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- (g) The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

All acquisitions of securities which gave rise to the obligation to file this report were acquired in a private placement on the TSXV. The Shares are listed and posted for trading on the TSX Venture Exchange.

- (g.1) The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.**

Not applicable.

- (h) The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The securities were acquired by the Offeror for investment purposes. In the future, additional securities of the Issuer may be acquired or disposed of by the Offeror, privately or otherwise, as circumstances or market conditions may warrant.

- (i) The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer, entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any securities.**

The Shares were acquired in a private placement closed on August 18, 2023. The Shares were purchased for \$0.10 with one full warrant exercisable at \$0.15 for a 4-year term.

- (j) The names of persons or companies acting jointly or in concert with the offeror in connection with the disclosure required above.**

Not applicable.

- (k) Nature and value of consideration paid by the offeror in Canadian dollars, if the transaction or occurrence disclosed in this report did not take place on a stock exchange or other published market for the securities.**

See paragraphs (g) and (g.1) above.

- (l) If applicable, a description of any change in any material facts set out in a previous report under the legislation stated above.**

Not applicable.

- (m) If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance.**

Not applicable.

DATED this 14<sup>th</sup> day of September, 2023.

*"Hollie Henderson"*

**HOLLIE HENDERSON**

