

JUDGE RAKOFF

11 CIV 4813

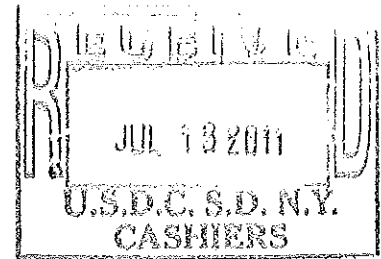
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
M & A ADVISORS, LLC, and DOMINIC
MARTINEZ,

Plaintiffs,

- against -

CASE NO.
COMPLAINT



WILLIAM LIEBERMAN, IZZY GOLDREICH,
MAMMOTH ENERGY GROUP, INC., and JOHN DOES
1-10 AND XYZ COMPANIES 1-10

Defendants.
-----X

Plaintiffs, M & A Advisors LLC ("M & A") and Dominic Martinez ("Martinez"), by and through their undersigned counsel, Hantman & Associates, for their complaint against Defendants Izzy Goldreich ("Goldreich"), William Lieberman ("Lieberman"), and Mammoth Energy Group Inc. ("Mammoth"), a publicly-traded Nevada corporation, and John Doe and XYZ Defendants, allege as follows:

NATURE OF THE ACTION

1. This is a Diversity Action by Plaintiffs for fraud, breach of contract, unjust enrichment, breach of fiduciary duty, conversion, breach of the covenant of good faith and fair dealing, for the appointment of a receiver, imposition of a constructive trust, manipulation and conspiracy to manipulate¹, all arising out of the continued failure of defendants to have transferred stock to plaintiffs' in spite of consideration and numerous promises to do so as detailed hereafter.

¹ Plaintiffs are in the process of determining whether there are potential civil RICO claims.

at the request of defendants' Lieberman and Goldreich in return for a promise that the funds would be convertible into common stock which would total 400,000,000 shares which were to be conveyed to plaintiffs.

3. In attempting to work with Mammoth, which was seeking additional investments, it was left to the discretion of defendant Lieberman to determine whether the contract would be a convertible note, convertible preferred shares or straight subscription - as shown by the correspondence between the parties - , but there was never any question that 400,000 shares of stock was to transferred to plaintiffs as is evidence by various documents including, but not limited to, wire transaction receipts, notes and e-mails.

4. The actions complained of herein are, upon information and belief, part of a common pattern, scheme and course of doing business by the Defendants, with the intent of defrauding investors and creditors out of their money and unjustly enriching themselves.

JURISDICTION AND VENUE

5. Subject matter jurisdiction is appropriate in this Court pursuant to 28 U.S.C. § 1332 in that it is a civil action brought by a citizen and corporation of a foreign state against citizens of a State and the amount in controversy, exclusive of interest and costs, exceeds \$75,000.

6. This Court also has subject matter jurisdiction over this action pursuant to 28 U.S.C. § 1331 because Plaintiffs have stated a claim under 28 U.S.C. §§ 2201 and 2202, and the state law claims stated herein form part of the same case or controversy as the claim that is subject to the Court's original jurisdiction.

7. Venue is proper and convenient to this District, pursuant to 28 U.S.C. § 1391, because this District is one in which a substantial part of the events or omissions giving rise to Plaintiffs' claims occurred, Defendant Mammoth is a Nevada corporation with a New York principal place

of business, Defendants transact substantial business in this District, and because Defendants could have reasonably anticipated being hauled into court in this District for the acts complained of herein.

8. This Court has specific personal jurisdiction over the Defendants as they have purposely committed, within the state, the acts from which these claims arise and/or have committed unlawful acts outside the state, knowing and intending that such acts would cause injury within the state.

9. The Court also has jurisdiction over Defendants as they conduct continuous, systematic, and routine business within this state and county and derive revenue in this state where their company Mammoth has its principal offices.

10. Attempts to resolve this matter without judicial intervention were unsuccessful.

PARTIES

11. Plaintiff Martinez is a citizen and resident of Colorado who, with his family, invests in and works with small public companies.

12. Plaintiff M & A is a Florida LLC which principally invests in small public companies.

13. Defendant Goldreich is an individual residing in New York who specializes in facilitating public deals.

14. Defendant Lieberman is the President of Mammoth and a resident of New York.

15. Defendant Mammoth is, upon information and belief, a publicly-traded corporation organized and existing under the laws of the State of Nevada which, according to information on file with the State of Nevada and the OTC Markets (trading under symbol MMTE), has a "main business address" at 545 Eighth Avenue, Suite 401 New York, NY, 10018.

16. Upon information and belief, Defendants John Does and XYZ Companies 1 - 10 (the "Additional Parties") are persons and legal entities who aided and abetted, benefited from, or otherwise participated in the wrongful acts alleged herein. The identity of the Additional Parties will be determined through discovery in this proceeding.

FACTUAL BACKGROUND

17. In or around October of 2009, Frank Morelli, Dominic Martinez' father in law, and Dan Starczweski, who was directed involved with Mammoth, were contacted by Defendant Goldreich who touted his associate, Lieberman, as an individual with extensive contacts in Bolivia and Chile for Lithium, a very popular commodity which is used for battery production that powers many household items and are used in battery powered vehicles.

18. Goldreich was looking to acquire a controlling interest in a public company that was in the energy field as well as to appoint Lieberman as the president of that company.

19. After a period of negotiations, Morelli suggested that Mammoth Energy, f/k/a "Technigen Corporation", a small micro-cap company that traded on the OTC Markets listing service. As such it is not required to post financial statements or provide other information that most public companies do as required by SEC.

20. Joe Overcash was the CEO and holder of the voting control of Mammoth due to his ownership of a convertible preferred instrument and was willing to work with Lieberman and Goldreich to develop the Bolivian and Chilean markets represented by defendants Lieberman and Goldreich.

21. Shortly thereafter, Lieberman became the newly elected president of Mammoth and began running the company. (See Exhibit A).

22. The Company needed funds in order to meet its reporting requirements on the OTC Markets Listing Service and also needed funds to travel to Chile and Bolivia in order to secure the mining concession. (See Exhibit B).

23. Because of the small size of the company Mammoth was not able to obtain any bank loans and was not able to attract investors as it had incurred significant losses in its oil and gas business.

24. Therefore, Defendants approached Overcash, Morelli, Starczewski and others, including M & A and Martinez, as the potential investors.

25. Defendants' and Plaintiffs' agents, including Lieberman, Goldreich, Pierson, and Morelli, met several times in New York throughout October, November and December, 2010 to discuss the agreement.

26. During these meetings, Lieberman repeatedly assured Plaintiffs that they would receive 400,000,000 shares in return for their investment of \$40,000.00 and interest return. Plaintiffs were promised consideration for their loan, which they relied upon to their detriment as Defendants had misrepresented and/or fraudulently promised said consideration in an attempt to defraud Plaintiffs.

27. Defendant Lieberman touted the potential investors that the price of the shares would go up to 5 cents from .001 cent - the price the stock was trading at when Lieberman was soliciting the funds - and the conversion rate that was promised to Plaintiffs. Lieberman specifically represented that plaintiffs' would receive 400,000 shares of stock either in direct shares or from a convertible or preferred loan.

28. As a result of continuing meetings, M & A and Martinez, based on representations by Lieberman and Goldreich, agreed to loan/invest the funds to Mammoth in exchange for four

hundred Million (400,000,000) shares of Mammoth common stock either by immediate issuance or by virtue of a convertible preferred stock or convertible preferred note.

29. In accordance with the agreements, including the verbal subscription that is evidenced through e-mails and the wire transfer information, and the second agreement that was evidenced by the convertible notes, the shares were to be converted in one year upon the transfer of the funds.

30. There were to be no restrictions placed on the stock and it would become freely tradable immediately upon the conversion after one year from the date of the transaction.

31. Furthermore, pursuant to a verbal offer by Lieberman, M & A and Martinez were also to receive interest of 7.5% on the funds invested.

32. On February 19, 2010, Martinez wired, through an attorney trust account, the sum of twenty thousand dollars (\$20,000) to Mammoth. (See Exhibit C)

33. On March 4, 2010 M & A wired the sum of twenty thousand dollars (\$20,000) to Mammoth through AOTI Inc., an affiliated company.

34. The AOTI wire specifically referenced the funds were for the purchase of 200,000,000 shares of Mammoth. (See Exhibit C)

35. On March 4, 2010, Lieberman sent an email asking for the subscription agreement for the purchase of the shares. (See Exhibit D).

36. Lieberman was told that Mammoth should be preparing the subscription and no subscription was ever tendered.

37. After making several requests, both in person and through others, including Morelli, Tony Katz, Don Rose and Andy Austin; Lieberman and Goldreich agreed that the Company

would authorize a new series of convertible preferred shares designated the Convertible "B" preferred, which once again confirmed the intent to issue 400,000,000 shares.

38. Lieberman and Goldreich asked that the attorney for M & A and Martinez to prepare the documents. (See Exhibit E).

39. The email to Lieberman on July 19, 2010 referenced the new Preferred B, the terms of the Preferred B and that three parties were to receive 4,000,000 shares each and included Goldreich and M & A for a total of 12,000,000 preferred B shares to be issued which, if converted would total 1.2 billion shares.

40. All required documents were prepared and sent to Lieberman, but were never executed due to the fact that Defendants kept changing the type of deal and delaying the agreements until Lieberman sent the convertible note (See Exhibit F).

41. In March of 2011 a demand was made of Lieberman via e-mail on behalf of Plaintiffs to issue the shares or convertible preferred or convertible note as originally agreed upon and relied upon by the Plaintiffs in making the investment.

42. As the result of that demand and subsequent request from Martinez, Lieberman prepared and sent two convertible notes in the amount of \$20,000.00 principal each with conversion into 200,000,000 shares of common stock.

43. When those notes were approved as requested, Lieberman refused to sign the notes for no credible reason.

44. On March 21, 2011, Lieberman offered M & A and Martinez 150,000,000 shares of Mammoth rather than 400,000,000 reasoning that Plaintiffs did not deserve to make that much profit on their investment and expressly acknowledged its intent to and actual breach of their contractual obligation.

FIRST CAUSE OF ACTION
BREACH OF FIDUCIARY DUTY
(Against Lieberman)

45. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

46. Lieberman as President of Mammoth, was and is in a position of trust vis a vis Plaintiffs and therefore owed the fiduciary duties of loyalty, good faith, fair dealing with Plaintiffs.

47. The failure of Lieberman to honor his verbal and written promises as President and principal operating officer of Mammoth to deliver the Plaintiffs their Mammoth shares constitutes a breach of his fiduciary duties to Plaintiffs.

48. Lieberman's breaches of his fiduciary duty have caused and continue to cause damages in an amount in excess of \$75,000 to be determined at the time of trial.

SECOND CAUSE OF ACTION
BREACH OF CONTRACT
(Against All Defendants)

49. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

50. The Defendants agreed to issue four hundred million (400,000,000) shares either directly or pursuant to a convertible instrument which they have failed and/or refused to do.

51. The Defendants breached their agreement with M & A and Martinez.

52. As a result, M & A and Martinez suffered and continue to suffer damages in an amount in excess of \$75,000 to be determined at the time of trial.

THIRD CAUSE OF ACTION
UNJUST ENRICHMENT
(Against Goldreich and Lieberman)

53. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

54. Plaintiffs are informed and believe that Defendants Goldreich and Lieberman have engaged in a multiple actions whereby they obtained shares of Mammoth stock and sold it without payment therefore while holding up the conversion and issuance of shares to these Plaintiffs.

55. Plaintiffs are informed and believe that these Defendants have obtained several hundred thousand dollars from the sale of Mammoth shares issued pursuant to Rule 504 and /or assignment of notes all while refusing to convert or issue the Mammoth shares to Plaintiffs.

56. As a result M & A and Martinez suffered and continue to suffer damages in an amount in excess of \$75,000 to be determined at the time of trial while Goldreich and Lieberman enrich themselves.

FOURTH CAUSE OF ACTION
FRAUD
(Against Lieberman and Goldreich Defendants)

57. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

58. Defendants Lieberman and Goldreich made material false promises and misrepresentations to Plaintiffs and their representative; among other things, they falsely promised and misrepresented to M & A and Martinez that they would receive four hundred million common shares of stock for their investment either directly or through a convertible instrument.

59. Upon information and belief, Lieberman and Goldreich Defendants made these false promises and misrepresentations knowing that they were false and with the intent and expectation that they would be relied upon by Plaintiffs.

60. M & A and Martinez did in fact rely upon such false promises and misrepresentations in investing the funds to Mammoth.

61. M & A and Martinez reasonably and justifiably relied on such false promises and misrepresentations and as a result of the foregoing, M & A and Martinez suffered and continue to suffer damages in an amount in excess of \$75,000 to be determined at the time of trial.

FIFTH CAUSE OF ACTION
BREACH OF THE IMPLIED COVENANT
OF GOOD FAITH AND FAIR DEALING
(Against Lieberman and Goldreich Defendants)

62. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

63. In all contracts, there is an implied covenant of good faith and fair dealing.

64. Under this covenant, the parties to a contract must deal with each other honestly and in good faith not only with respect to the performance of the contract, but also in their enforcement of the terms of the contract.

65. Lieberman and Goldreich Defendants have acted in bad faith in failing to comply with their agreement to issue shares or the convertible instruments.

66. Lieberman and Goldreich Defendants' conduct constitutes a breach of the covenant of good faith and fair dealing.

67. As a result of the foregoing, M & A and Martinez suffered and continue to suffer damages in an amount in excess of \$75,000 to be determined at the time of trial.

SIXTH CAUSE OF ACTION
PRIMA FACIE TORT
(Against Lieberman and Goldreich Defendants)

68. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

69. Upon information and belief, Lieberman and Goldreich Defendants' actions, which affected the public at large, as Mammoth is a publicly-traded company, were so extreme, premeditated, intentional, malicious, outrageous and, further, were based in part on a discriminatory motive, and for the purpose of denying Plaintiffs the benefit of their bargain, without any excuse or justification.

70. As a result of the foregoing, M & A and Martinez suffered and continue to suffer damages in an amount in excess of \$75,000 to be determined at the time of trial.

71. In addition, Goldreich and Lieberman actions were willful, want and with malice to the interests of the Plaintiffs and as such, the Defendants' actions rise to such a level of moral culpability that Plaintiffs should be entitled to punitive damages in an amount of no less than ten million dollars (\$10,000,000).

SEVENTH CAUSE OF ACTION
APPOINTMENT OF A RECEIVER
(Against All Defendants)

72. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.

73. In light of the Defendants' action, it is respectfully requested that the Court appoint a receiver to oversee the assets of Mammoth, including all income generated by it to preserve those assets and ensure that they are not wasted and wrongfully diverted to Plaintiffs' detriment.

74. Plaintiffs are likely to succeed on the merits of their claims.

75. The equities are in plaintiffs' favor.
76. Plaintiff has no adequate remedy at law.

EIGHTH CAUSE OF ACTION
CONSTRUCTIVE TRUST
(Against Lieberman and Goldreich Defendants)

77. Plaintiffs repeat and reallege each and every allegation set forth in the previous paragraphs as if they were set forth at length herein.
78. Lieberman, who had a fiduciary relationship with M & A and Martinez, refused to honor his agreement leaving Plaintiffs with nothing but a lawsuit while allowing and/or participating with Goldreich in the sale of other Mammoth shares and converting other Mammoth notes and then selling the notes or underlying shares for the personal benefit all to the detriment of these Plaintiffs.
79. Lieberman and Goldreich Defendants are holding equity interests and or proceeds from the sale of Mammoth shares rightfully belonging to these Plaintiffs.
80. Lieberman and Goldreich Defendants are unjustly enriched as a result.
81. As a matter of justice and right, Plaintiffs are entitled to have a constructive trust imposed on all funds received by Lieberman and or Goldreich or their assignees and/or nominees from the sale of Mammoth shares from Feb. 19 to the present date.

WHEREFORE, Plaintiffs demand a trial by jury and judgment against Defendants as follows:

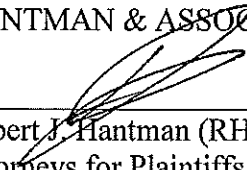
- A. On the first cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.

- B. On the second cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.
- C. On the third cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.
- D. On the fourth cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.
- E. On the fifth cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.
- F. On the sixth cause of action, judgment awarding all direct, indirect, consequential, special, compensatory and other damages resulting from the Defendants' wrongful conduct, the amount of which is to be determined at the time of trial but which shall be no less than \$75,000.
- G. On the seventh cause of action, appointing a receiver to oversee the assets of Mammoth to preserve those assets and ensure that they are not wasted and wrongfully diverted.

- H. On the eighth cause of action, imposing a constructive trust imposed on all proceeds received directly or indirectly from the sale of Mammoth shares or assignment of notes from Feb. 19, 2011 to the date of judgment.
- I. On all causes of action, awarding punitive damages to the extent allowable under applicable law.
- J. An order providing for expedited discovery and the expedited issuance of subpoenas against the following persons or entities, each of whom has relevant firsthand knowledge of some or all of the allegations herein and whose identities were elicited from e-mails authored by one or more of the Defendants herein: Billy Lieberman, Izzy Goldreich, Joe Overcash, Dan Starczewski, Frank Morelli, Richard Roon, Thomas Pierson, Don Rose, Andy Austin, Louis Buonocore and Tony Katz.
- K. An order directing the preservation of all electronic data, including but not limited to electronic data maintained on each of the Defendants' cell phones, Blackberries, I phones and other electronic/digital communications devices, and all business and personal telephone phone records during the period relevant to the allegations herein.
- L. Referral of this matter to the SEC, FINRA and the U.S Attorneys Office.
- M. Granting attorneys' fees, interest, costs, disbursements, and such other and further relief as the Court deems just and proper.

Dated: New York, New York
June 28, 2011

HANTMAN & ASSOCIATES

By: 
Robert J. Hantman (RH-3947)
Attorneys for Plaintiffs

1515 Broadway 11th Floor
New York, New York 10036
(212) 684-3933
www.hantmanlaw.com

EXHIBIT A

Wednesday, May 11, 2011 9:15:34 AM ET

Subject: Fwd: MMTE Corp Docs
Date: Tuesday, May 10, 2011 6:42:19 PM ET
From: morelli --given-name
To: Thomas F. Pierson

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>
Date: Wed, Jan 27, 2010 at 8:18 AM
Subject: MMTE Corp Docs
To: Dan Starczewski <office@danstar.org>, Dominic Martinez <morelli@ris.net>, Joe Overcash <jovercash@triad.rr.com>
Cc: Izzy <ReichBros@aol.com>

As it looks like the opinion letter should be filed thursday or friday on approval of the financials by pink sheets. It looks like we have cleaned everything up.

On another note -- I would like ALL CORPORATE DOCS sent in to us here -- so that I can keep it all on file and also have with the lawyers. This also includes all corporate and electronic documents. Anything on the MMTE file please send.

As we move forward I think it is easier for the lawyers here and myself to have access to all. Please let me know and I will let you know the address I would like it sent to.

With regards and thanks

Billy

EXHIBIT B

Gmail Calendar Documents Photos Reader Web more ▾

lieberman

Search Mail

Search the Web

Show settings
Create

Mail

Contacts

Tasks

Compose mail

Inbox (461)

Priority Inbox (18)

Buzz

Starred

Sent Mail

Drafts (33)

[imap]/Drafts

[imap]/Sent

[imap]/Trash (360)

Account settings

Boxbe Waiting List (1)

Personal

Travel

7 more ▾

Chat

Search, add, or invite

Thomas Pierson

Set status here

Call phone

Billy Lieberman

Brad Griffith

gunther.than

Andrew Austin

kiara.quiles@gmail.com

Leonardo Riera

Thomas Laquer

kquiles1

Richard Muller

Richard Muller

Invite a friend

Give Gmail to:

[Hotels in Peru - Plan your trip and find a Hotel or Resort at Peru's Official Site.](#) - Peru.tr

« [Back to Search Results](#)

[Archive](#)

[Report spam](#)

[Delete](#)

[Move to](#)

Fwd: Chile Update

Thomas Pierson to Richard

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>

Date: Mon, Mar 1, 2010 at 9:21 AM

Subject: Chile Update

To: Thomas Pierson <tfpierson@gmail.com>, Dominic Martinez <morell@rls.net>, <nvsmkting@yahoo.com>, Izzy <ReichBros@aol.com>

I thought I would let you all know. Everything is fine in Chile. I have spoken with our mine -- the mine is about 500 miles away from Santiago. Santiago airport is close to reopening. The badly hit areas are south of Santiago. Everything is on track and I expect for me to come down.

Will advise you all as it develops over the next couple of days.

BL

[Reply](#)

[Forward](#)

Thomas Pierson to Derek

Chile information.

- Show quoted text -

[Reply](#)

[Forward](#)

[Hotels in Peru - Plan your trip and find a Hotel or Resort at Peru's Official Site.](#)

Peru travel

Subject: Fwd: Breakdown Mammoth Funds
Date: Tuesday, May 10, 2011 6:55:30 PM ET
From: morelli --given-name
To: Thomas F. Pierson

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>
Date: Mon, Feb 22, 2010 at 10:39 AM
Subject: Breakdown Mammoth Funds
To: Thomas Pierson <tfpierson@gmail.com>, Dominic Martinez <morelli@ris.net>

Paid

3000 Pink Sheets
500 Virtual Office
7000 Accounting & Legal
7000 Website
2864 State of Nevada and Registered Agent
450 Transfer Online - Transfer Agent
325 Phone Bill

21,139 - Total

Coming this week

2000 Filings for Year End deposit to Accountant & Lawyer
5000 Trip to Chile - Meeting and visiting Mine within 2 weeks
6000 Billy - for 6 months of work

13,000 - Total

Guys I keep every receipt and every statement.
Please send us the additional 20k.

Thanks

Billy

No monies will be going to Chileans at this point.

Subject: Fwd: Remaining Funds Mammoth
Date: Tuesday, May 10, 2011 6:57:39 PM ET
From: morelli --given-name
To: Thomas F. Pierson

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>
Date: Wed, Mar 3, 2010 at 2:25 PM
Subject: Remaining Funds Mammoth
To: Dominic Martinez <morelli@ris.net>, Thomas Pierson <tfdierson@gmail.com>, Izzy <ReichBros@aol.com>

Tom

I know you are busy but I need to know if you are sending the remaining 20k into me for Mammoth. I need to pay the web designer as well as book flights in the upcoming days. If the funds are not going to be arranged I need to make alternative arrangements, I cannot sit and wait.

Further tomorrow I am meeting in NYC a representative of the Bolivian Government about taking down a concession in Bolivia. My trip will go to Chile and Bolivia in the next 10 days and I will hopefully be direct with the Minister of Mines in Bolivia.

I need to sort out flights and the like or make other arrangements if those funds are not sent to Mammoth.

This is really important.

Thanks

Billy

EXHIBIT C



THOMAS F PIERSON PC IOLTA
 COLTAF TRUST ACCOUNT
 8050 N UNIVERSITY DR STE 202
 TAMARAC FL 33321-2102

Business Statement

Account Number: [REDACTED]

Statement Period:

Feb. 1, 2010

through

Feb. 28, 2010

Page 2 of 2



LAWYERS TRUST

U.S. Bank National Association

(CONTINUED)

Other Withdrawals (continued)

Date	Description of Transaction	Ref Number	Amount
Feb. 22	Wire Debit REF00T042	[REDACTED]	[REDACTED]

Checks Presented Conventionally

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Conventional Checks Paid (2)

\$ [REDACTED]

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Balances only appear for days reflecting change.



RBC Bank

Money Transfer Detail Report

AOTI INC.
RBC Bank (USA)
Printed on 3/4/10 3:42:14 PM

Tracking Number	Type	Profile Name	Value Date
MT10063000225	Semi-Repellive	MMTE	3/4/10

Sender/Receiver :
 Amount : USD 20,000.00 (Credit)
 Process Date : 3/4/10
 Value Date : 3/4/10

Cutoff Time : 17:0 EST
 Profile Name : MMTE
 Payment Method : FED Payment
 Payment Type : Fed

Sender Name :
 Address : 8050 N UNIVERSITY DRIVE SUITE 202
 : TAMARAC FL 33321
 : USA
 Currency Code : USD

Beneficiary Information :
 Beneficiary Name : MAMMOTH ENERGY GROUP INC
 Beneficiary Address : XXX
 : XXX
 : XXX
 Beneficiary Account Number : 2000017791368

Additional Information :
 : PURCHASE OF 200,000,000 RESTRICTED
 : SHARES OF MMTE
 :
 :

Status/History :
 Status : Delivered
 Tracking Number : MT10063000225
 Host Confirmation # : 100304154156H300
 Confirmation # :

History	:
Entered By	: AOTIINCOADMN001
Entry Time	: 3/4/10 3:41:56 PM
Host Message	: Transfer successfully delivered to Payment System.

EXHIBIT D

Wednesday, May 11, 2011 9:22:39 AM ET

Subject: Fwd: Subscription Agreement - Mammoth
Date: Tuesday, May 10, 2011 6:22:41 PM ET
From: morelli --given-name
To: Thomas F. Pierson

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>
Date: Thu, Mar 4, 2010 at 10:27 AM
Subject: Subscription Agreement - Mammoth
To: Thomas Pierson <tspierson@gmail.com>, Dominic Martinez <morelli@ris.net>, Izzy <ReichBros@aol.com>

I need the 40k subsription agreement.

The new accountant has requested it.

Billy

EXHIBIT E

Subject: Fwd: MMTE
Date: Tuesday, May 10, 2011 6:53:42 PM ET
From: morelli --given-name
To: Thomas F. Pierson

----- Forwarded message -----

From: Dominic Martinez <morelli@ris.net>
Date: Mon, Jul 19, 2010 at 8:37 AM
Subject: MMTE
To: izzy@reichbrothers.com, ReichBros@aol.com, Thomas Pierson <tfpierson@me.com>, Billy Lieberman <billylieberman@gmail.com>

Tom, Izzy & Billy,

Authorize the issuance of a preferred B with board approval and shareholder consent, shareholders of record as of July 10, 2010

Preferred B to be 12,000,000 shares with 1,000 for 1 voting rights and 1,000 to 1 conversion rights (split as 4,000,000 shares to Izzy, 4,000,000 shares to M&A Advisors and 4,000,000 shares to Diana Vesta). These shares of preferred are to be issued for the lithium acquisition and tack to the funds, \$40,000 wired from your trust account to MMTE plus expenses that Billy, Izzy and we have occurred completing this transaction taking MMTE from skull & crossbones to PS Status.

Shareholders of Record as of July 16:

Billy & Investor: 1,000,000,000 shares

Equity Asset Group: 150,000,000 shares

Oceanic: 150,000,000 shares

AKAT Global: 300,000,000 shares

Danny Colon: 345,000,000 shares

M&A Ventures: 108,000,000 shares

CLX and Assoc.: 200,000,000 shares

Palantine Investments: 160,000,000 shares

TOTAL: 2,413,000,000 SHARES (which is more than half the common stock)

TOM, Izzy and Billy,

MAMMOTH ENERGY GROUP, INC.

CONSENT RESOLUTION OF THE SHAREHOLDERS OF THE COMPANY

WHEREAS pursuant to the provisions of the Nevada Revised Statutes, Chapter 78, as amended (the "*Act*"), and the Articles of Incorporation and By-Laws of Mammoth Energy Group Inc., a Nevada corporation (the "Company"), the undersigned, being each of the shareholders of the Company who hold in the aggregate a majority of the total issued and outstanding shares of common stock of the Company, hereby consent to, vote in favor of and adopt the following consent resolutions of the shareholders (the "Shareholders"). Such Shareholders by their respective signatures hereto do hereby waive any and all requirements for the giving of notice for and of the convening of a formal meeting of the Shareholders;

AND WHEREAS the Board of Directors has determined that it is in the Company's best interests to create a Series B Convertible Preferred Stock and has considered certain factors including, but not limited to: (i) current trading price of the Company's shares of common stock in the marketplace and potential to increase the marketability and liquidity of the Company's common stock; (ii) need to satisfy agreements with investors and current management;

AND WHEREAS the Board of Directors has determined that it is in the best interests to create a new series of preferred shares which will be designated Series B Convertible Preferred Shares with a designation to be determined by the Board of Directors of the Company; and

AND WHEREAS the Company has obtained the written consent of a majority of the outstanding shareholders based on the fully diluted shares issued and outstanding;

NOW THEREFORE BE IT RESOLVED THAT:

THE FOLLOWING CONSENT RESOLUTION of the Shareholders were approved by the Shareholders effective as of the _____ day of January ____ 2011 (the "Effective Date" herein).

Ratification of Creation of Series B Convertible Preferred Shares:

1. **Ratification of creation of the Series B Convertible Preferred Shares.** The Shareholder hereby ratifies, confirms and approves the creation of a Series B Convertible Preferred Share with the rights and privileges as shown of the copy of such designation attached hereto.
 - a. **Ratification of Form of Documents.** The Shareholder hereby ratifies, confirms and approves that, in conjunction with the creation of the Series B Convertible Preferred Shares that such designation be filed in the official records of the corporate records in the State of Nevada in order to evidence the same and effectuate the authorization.
 - b. **Ratification of further documents.** Any other documents deemed necessary by the Company be and hereby are authorized to effectuate the creation of the Series B Convertible Preferred Shares and take any other actions on behalf of the Company that the Board of Directors deems desirable or necessary in order to fully effect the creation of the Series B Convertible Preferred Shares.

SHAREHOLDER:

Date: January __ 2011

Print Name

Number of Preferred Shares Held of Record

Notary:

The foregoing was subscribed and sworn to before me a notary public in
The State of _____ by _____
This _____ day of January 2011.

Notary Public

My Commission Expires: _____

CERTIFICATE OF RESOLUTION

The members of the Board of Directors of Mammoth Energy Group, Inc. (the "Company"), a Nevada corporation, do hereby certify that the following resolution is a true and correct copy of a resolution duly adopted pursuant to a Meeting of the Board of Directors of the Company held on January ___ 2011.

RESOLVED, that the Company create and submit to a majority of its shareholders a consent resolution which will authorize the creation of a Series B Convertible Preferred Share and include in the designation of such stock those rights and privileges as outlined on the attached designation of such Series B Convertible Preferred Stock. Upon the issuance of any such shares, they shall bear a restrictive legend. Upon shareholder approval they shall be filed in the State of Nevada and shall be registered with the Transfer Agent, Transfer Online, Inc.

The certificate shall bear the following legend:

"THE SECURITIES WHICH ARE REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNTIL A REGISTRATION STATEMENT WITH RESPECT THERETO IS DECLARED EFFECTIVE UNDER SUCH ACT, OR THE COMPANY RECEIVES AN OPINION OF COUNSEL FOR THE COMPANY THAT AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT IS AVAILABLE."

FURTHER RESOLVED, that the officers of the Company be authorized to take any and all actions that may be necessary to carry out the foregoing resolutions.

WITNESS my hand and seal of the Company this 19th day of July, 2010.

The following directors, being all of the directors of the Corporation, do hereby agree to this Resolution:

Signature

William Lieberman
Print Name

January 2011
Date

Signature

Print Name

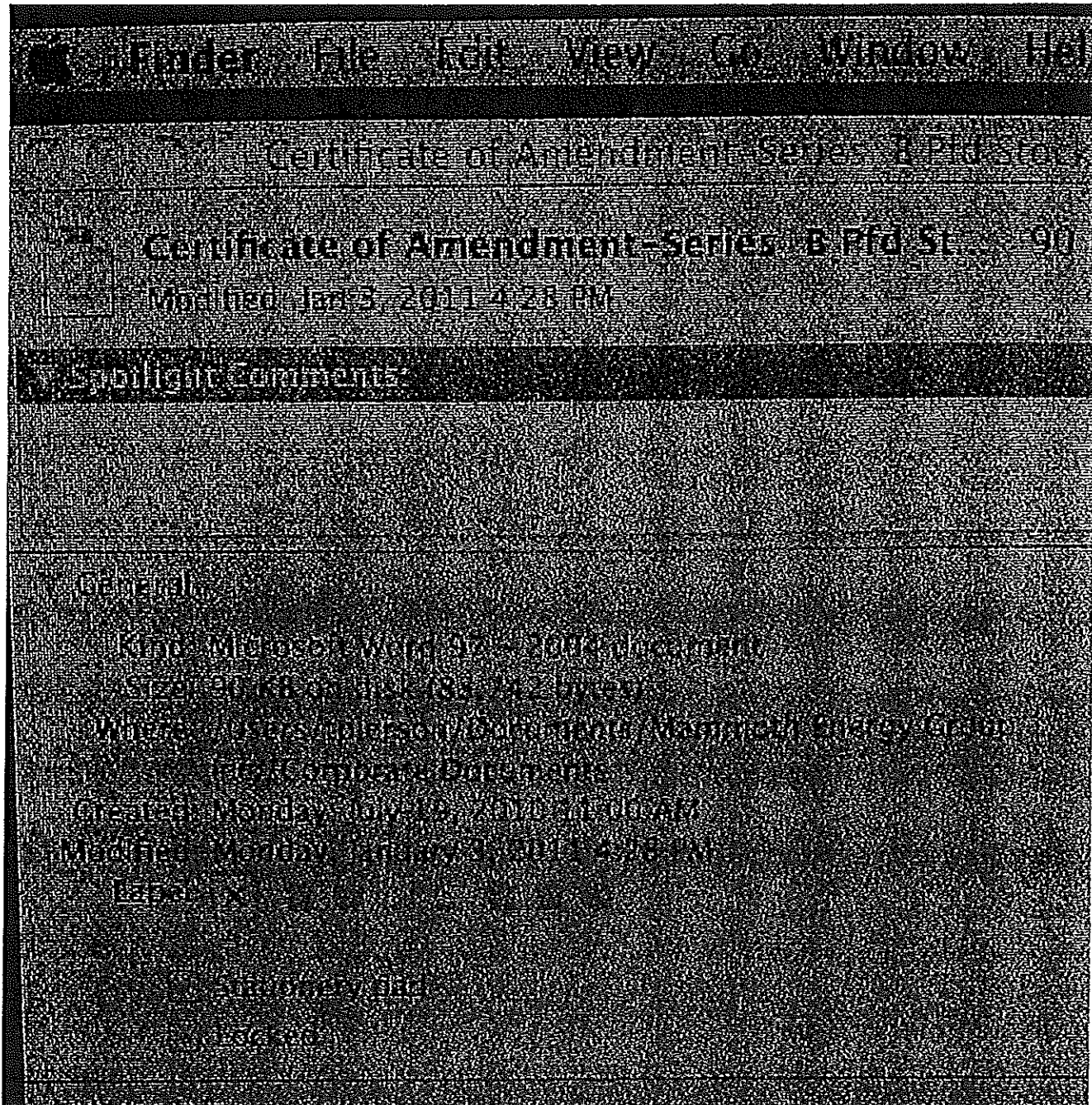
Date

(CORPORATE SEAL)

From: tfpierson@me.com <tfpierson@me.com>
Subject:
Date: May 11, 2011 10:49:43 AM EDT
To: tom Pierson <tfpierson@mac.com>
1 Attachment, 2.2 MB



Sent from my HTC on the Now Network from Sprint!



MEMORANDUM

TO :

FROM :

SUBJECT :

DOC

**CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF
MAMMOTH ENERGY GROUP, INC.**

Pursuant to the Nevada Revised Statutes, Chapter 78, as amended (the "Act"), the undersigned corporation adopts the following Certificate of Amendment to its Certificate of Incorporation:

ARTICLE I

Name

The name of the corporation is MAMMOTH ENERGY GROUP, INC. (the "Corporation").

ARTICLE II

Amendment Adopted

Pursuant to consent by holders of the majority of the Corporation's outstanding stock, in accordance with the Nevada statutes, the following amendments to the Certificate of Incorporation of the Corporation were adopted and approved:

Terms of Series B Convertible Preferred Stock

1. **Number of Shares.** The series of Preferred Stock designated and known as "Series B Convertible Preferred Stock" shall consist of Two Million Five Hundred Thousand (2,500,000) shares.

2. **Voting.**

2A. **General.** The holder of each share of Series B Convertible Preferred Stock shall be entitled to the number of votes equal to the largest number of full shares of Common Stock into which such share of Series B Convertible Preferred Stock could be converted on the record date for the vote or written consent of stockholders. The holder of each share of Series B Convertible Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the by-laws of the Corporation. The holders of Series B Convertible Preferred Stock shall vote with holders of the Common Stock, voting together as a single class, upon all matters submitted to a vote of stockholders, excluding those matters required to be submitted to a class or series vote pursuant to the terms hereof and or by law.

2B. **Board Composition.** The Board of Directors shall be composed of a maximum of three (3) seats which shall include: one (1) director elected by a majority of the holders of the Series B Convertible Preferred Stock (the "Series B Director"); one (1) directors elected by the holders of the Common Stock; and one (1) outside director whose nomination shall be agreed upon by a majority of the directors then in office,

which majority shall include the Series B Director. At any meeting (or in a written consent in lieu thereof) held for the purpose of electing directors, the presence in person or by proxy (or the written consent) of the holders of a majority of the shares of Series B Convertible Preferred Stock then outstanding shall constitute a quorum of the Series B Convertible Preferred Stock for the election of the Series B Director and for the election of one or both outside directors. A vacancy in the directorship of the Series B Director shall be filled only by vote or written consent of the holders of the Series B Convertible Preferred Stock.

3. DIVIDENDS.

3A. Preferred Dividends. The holders of shares of Series B Convertible Preferred Stock shall be entitled to receive dividends on such shares at the annual rate of **[\$.0015]** per share, payable in preference and priority to any payment of any dividend on Common Stock of the Corporation (the "Preferred Dividends"). The Preferred Dividends shall be cumulative so that all such Preferred Dividends shall accumulate from the date the Series B Convertible Preferred Stock was issued until such time as the Corporation shall complete an initial public offering of its Common Stock (an "IPO"), whether or not such dividends were earned or declared. In the event of an IPO, the holders of the Series A Convertible Preferred Stock shall have the option to either: (i) receive a cash payment in the amount of such accrued Preferred Dividends, or (ii) have the value of such accrued Preferred Dividends converted into Common Stock based upon the Conversion Price (as defined in subparagraph 6A) of the Series B Convertible Preferred Stock immediately prior to the closing of such IPO. In the event of a Qualified Public Offering, the Series B Convertible Preferred Stock will automatically convert into common stock, and the holders of such Series B Convertible Preferred Stock shall be deemed to have waived their rights to any dividends due to them under this Agreement.

3B. Common Stock Dividends. The holders of the Series B Convertible Preferred Stock shall also be entitled to receive, out of funds legally available therefor, dividends at the same rate as dividends (other than dividends paid in additional shares of Common Stock) are paid with respect to the Common Stock (treating each share of Series B Convertible Preferred Stock as being equal to the number of shares of Common Stock (including fractions of a share) into which each share of Series B Convertible Preferred Stock is then convertible).

4. LIQUIDATION. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the shares of Series B Convertible Preferred Stock shall be entitled, before any distribution or payment is made upon any stock ranking on liquidation junior to the Series B Convertible Preferred Stock, to be paid an amount equal to **[\$.0015]** per share (as adjusted for any stock split, subdivision, reclassification or similar event) plus, in the case of each share, an amount equal to the greater of (i) any accrued but unpaid Preferred Dividends or (ii) such amount per share as would have been payable had each such share been converted to Common Stock (pursuant to paragraph 6) after giving effect to the distribution of **[\$.0015]** per share described above (the "Preferred Return"), and the holders of Series B Convertible Preferred Stock shall not be entitled to any further payment, such amounts payable with respect to the Series B Convertible Preferred Stock being sometimes referred to as the "Liquidation Payment." If upon such liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed among the holders of Series B Convertible Preferred Stock shall be insufficient to permit payment to the holders of Series B Convertible Preferred Stock of the amount distributable as aforesaid, then the entire assets of the Corporation to be so distributed shall be distributed ratably among the holders of Series B Convertible Preferred Stock. Upon any such liquidation, dissolution or winding up of the Corporation, after the holders of Series B Convertible Preferred Stock shall have been paid in full the amounts to which they shall be entitled, the remaining net assets of the Corporation may be distributed to the holders of stock ranking on liquidation junior to the Series B Convertible Preferred Stock. Written notice of such liquidation, dissolution or winding up, stating a payment date, the amount of the Liquidation Payments and the place where said

Liquidation Payments shall be payable, shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by telecopier or telex, not less than 20 days prior to the payment date stated therein, to the holders of record of Series B Convertible Preferred Stock, such notice to be addressed to each such holder at its address as shown by the records of the Corporation. The consolidation or merger of the Corporation into or with any other entity or entities which results in the exchange of outstanding shares of the Corporation for securities or other consideration issued or paid or caused to be issued or paid by any such entity or affiliate thereof (other than a merger to reincorporate the Corporation in a different jurisdiction or a merger or consolidation in which the beneficial owners of the capital stock of the Corporation immediately prior to such merger or consolidation continue to hold directly or indirectly not less than a majority of the voting power in the resulting entity), and the sale, lease, abandonment, transfer or other disposition by the Corporation of all or substantially all its assets, shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of the provisions of this Exhibit 1.1. For purposes hereof, the Common Stock shall rank on liquidation junior to the Series B Convertible Preferred Stock.

5. RESTRICTIONS. At any time when shares of Series B Convertible Preferred Stock are outstanding, except where the vote or written consent of the holders of a greater number of shares of the Corporation is required by law or by the Certificate of Incorporation and in addition to any other vote required by law or the Certificate of Incorporation, without the approval of the holders of at least a majority of the then outstanding shares of Series B Convertible Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a series, the Corporation will not:

5A. Create or authorize the creation of any additional class or series of shares of stock unless the same ranks junior to the Series B Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, or increase the authorized amount of the Series B Convertible Preferred Stock or increase the authorized amount of any additional class or series of shares of stock unless the same ranks junior to the Series B Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, or create or authorize any obligation or security convertible into shares of Series B Convertible Preferred Stock or into shares of any other class or series of stock unless the same ranks junior to the Series B Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, whether any such creation, authorization or increase shall be by means of amendment to the Certificate of Incorporation or by merger, consolidation or otherwise;

5B. Consent to any liquidation, dissolution or winding up of the Corporation or consolidate or merge into or with any other entity or entities or sell, lease, abandon, transfer, license on an exclusive basis or otherwise dispose of all or substantially all its assets;

5C. Amend, alter or repeal its Certificate of Incorporation if the effect would be detrimental or adverse in any manner with respect to the rights of the holders of the Series B Convertible Preferred Stock;

5D. Redeem or otherwise acquire any shares of Series B Convertible Preferred Stock except as expressly set forth in paragraph 8 hereof or pursuant to a purchase offer made pro rata to all holders of the shares of Series B Convertible Preferred Stock on the basis of the aggregate number of outstanding shares of Series B Convertible Preferred Stock then held by each such holder;

5E. Repurchase any shares of the Corporation's issued and outstanding common stock;

5F. Pay any dividends or distributions on the Common Stock; or

5G. Repay any indebtedness for borrowed money owed to a holder of Common Stock.

6. CONVERSIONS. The holders of shares of Series B Convertible Preferred Stock shall have the following conversion rights:

6A. Right to Convert. Subject to the terms and conditions of this paragraph 6, the holder of any share or shares of Series B Convertible Preferred Stock shall have the right, at its option at any time, to convert any such shares of Series A Convertible Preferred Stock (except that upon any liquidation of the Corporation the right of conversion shall terminate at the close of business on the business day fixed for payment of the amount distributable on the Series B Convertible Preferred Stock) into such number of fully paid and non-assessable shares of Common Stock as is obtained by (i) multiplying the number of shares of Series B Convertible Preferred Stock so to be converted by and (ii) dividing the result by the conversion price of [\$.0001] per share or, in case an adjustment of such conversion price has taken place pursuant to the further provisions of this paragraph 6, then by the conversion price as last adjusted and in effect at the date any share or shares of Series B Convertible Preferred Stock are surrendered for conversion (such price, or such price as last adjusted, being referred to as the "Conversion Price"). Such rights of conversion shall be exercised by the holder thereof by giving written notice that the holder elects to convert a stated number of shares of Series B Convertible Preferred Stock into Common Stock and by surrender of a certificate or certificates for the shares so to be converted to the Corporation at its principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to the holders of the Series B Convertible Preferred Stock) at any time during its usual business hours on the date set forth in such notice, together with a statement of the name or names (with address) in which the certificate or certificates for shares of Common Stock shall be issued. No conversion may be effected in which more than 9.9% of then issued common stock is exceeded as a result of such conversion is effected by any one holder.

6B. Issuance of Certificates; Time Conversion Effected. Promptly after the receipt of the written notice referred to in subparagraph 6A and surrender of the certificate or certificates for the share or shares of Series B Convertible Preferred Stock to be converted, the Corporation shall issue and deliver, or cause to be issued and delivered, to the holder, registered in such name or names as such holder may direct, a certificate or certificates for the number of whole shares of Common Stock issuable upon the conversion of such share or shares of Series B Convertible Preferred Stock. To the extent permitted by law, such conversion shall be deemed to have been effected and the Conversion Price shall be determined as of the close of business on the date on which such written notice shall have been received by the Corporation and the certificate or certificates for such share or shares shall have been surrendered as aforesaid, and at such time the rights of the holder of such share or shares of Series B Convertible Preferred Stock shall cease, and the person or persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder or holders of record of the shares represented thereby.

6C. Fractional Shares Dividends; Partial Conversion. No fractional shares shall be issued upon conversion of Series B Convertible Preferred Stock into Common Stock and no payment or adjustment shall be made upon any conversion on account of any cash dividends on the Common Stock issued upon such conversion. Subject to subparagraph 3A, at the time of each conversion, the Corporation shall pay in cash an amount equal to all dividends, excluding Preferred Dividends, accrued and unpaid on the shares of Series B Convertible Preferred stock surrendered for conversion to the date upon which such conversion is deemed to take place as provided in subparagraph 6B. In case the number of shares of Series B Convertible Preferred Stock represented by the certificate or certificates surrendered pursuant to subparagraph 6A exceeds the number of shares converted, the Corporation shall, upon such conversion, execute and deliver to the holder, at the expense of the Corporation, a new certificate or certificates for the number of shares of Series B Convertible Preferred Stock represented by the certificate or certificates surrendered which are not to be converted. If, after aggregating all shares of Common Stock into which shares of Series B Convertible Preferred Stock held by a holder could be converted, any fractional share of Common Stock would, except for the provisions of the first sentence of this subparagraph 6C, be delivered upon such conversion, the Corporation, in lieu of delivering such fractional share, shall pay to the holder surrendering the Series B Convertible Preferred Stock for conversion an amount in cash equal to the current market price of such fractional share as determined in good faith by the Board of Directors of the Corporation.

6D. Adjustment of Price Upon Issuance of Common Stock. Except as provided in subparagraph 6E, if and whenever the Corporation shall issue or sell, or is, in accordance with subparagraphs 6D(1) through 6D(7), deemed to have issued or sold, any additional shares of Common Stock for a consideration per share less than the Conversion Price in effect immediately prior to the time of such issue or sale, then, forthwith upon such issue or sale, the Conversion Price shall be reduced to the price determined by dividing (i) an amount equal to the sum of (a) the number of shares of Common Stock outstanding immediately prior to such issue or sale on a fully diluted basis multiplied by the then existing Conversion Price and (b) the aggregate consideration, if any, received by the Corporation upon such issue or sale of such additional shares, by (ii) the total number of shares of Common Stock outstanding immediately after such issue or sale on a fully diluted basis.

For purposes of this subparagraph 6D, the following subparagraphs 6D(1) to 6D(7) shall also be applicable:

6D(1) Issuance of Rights or Options. In case at any time the Corporation shall in any manner grant (whether directly or by assumption in a merger or otherwise) any warrants or other rights to subscribe for or to purchase, or any options for the purchase of, Common Stock or any stock or security convertible into or exchangeable for Common Stock (such warrants, rights or options being called "Options" and such convertible or exchangeable stock or securities being called "Convertible Securities") whether or not such Options or the right to convert or exchange any such Convertible Securities are immediately exercisable, and the price per share for which Common Stock is issuable upon the exercise of such Options or upon the conversion or exchange of such Convertible Securities (determined by dividing (i) the total amount, if any, received or receivable by the Corporation as consideration for the granting of such Options, plus the minimum aggregate amount of additional consideration

payable to the Corporation upon the exercise of all such Options, plus, in the case of such Options which relate to Convertible Securities, the minimum aggregate amount of additional consideration, if any, payable upon the issue or sale of such Convertible Securities and upon the conversion or exchange thereof, by (ii) the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Securities issuable upon the exercise of such Options) shall be less than the Conversion Price in effect immediately prior to the time of the granting of such Options, then the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Securities issuable upon the exercise of such Options shall be deemed to have been issued for such price per share as of the date of granting of such Options or the issuance of such Convertible Securities and thereafter shall be deemed to be outstanding. Except as otherwise provided in subparagraph 6D(3), no adjustment of the Conversion Price shall be made upon the actual issue of such Common Stock or of such Convertible Securities upon exercise of such Options or upon the actual issue of such Common Stock upon conversion or exchange of such Convertible Securities.

6D(2) Issuance of Convertible Securities. In case the Corporation shall in any manner issue (whether directly or by assumption in a merger or otherwise) or sell any Convertible Securities, whether or not the rights to exchange or convert any such Convertible Securities are immediately exercisable, and the price per share for which Common Stock is issuable upon such conversion or exchange (determined by dividing (i) the total amount received or receivable by the Corporation as consideration for the issue or sale of such Convertible Securities, plus the minimum aggregate amount of additional consideration, if any, payable to the Corporation upon the conversion or exchange thereof, by (ii) the total maximum number of shares of Common Stock issuable upon the conversion or exchange of all such Convertible Securities) shall be less than the Conversion Price in effect immediately prior to the time of such issue or sale, then the total maximum number of shares of Common Stock issuable upon conversion or exchange of all such Convertible Securities shall be deemed to have been issued for such price per share as of the date of the issue or sale of such Convertible Securities and thereafter shall be deemed to be outstanding, provided that (a) except as otherwise provided in subparagraph 6D(3), no adjustment of the Conversion Price shall be made upon the actual issue of such Common Stock upon conversion or exchange of such Convertible Securities and (b) if any such issue or sale of such Convertible Securities is made upon exercise of any Options to purchase any such Convertible Securities for which adjustments of the Conversion Price have been or are to be made pursuant to other provisions of this subparagraph 6D, no further adjustment of the Conversion Price shall be made by reason of such issue or sale.

6D(3) Change in Option Price of Conversion Rate. Upon the happening of any of the following events, namely, if the purchase price provided for in any Option referred to in subparagraph 6D(1), the additional consideration, if any, payable upon the conversion or exchange of any Convertible Securities referred to in subparagraph 6D(1) or 6D(2), or the rate at which Convertible Securities referred to in subparagraph 6D(1) or 6D(2) are convertible into or exchangeable for Common Stock shall change at any time (including, but not limited to, changes under or by reason of provisions designed to protect against dilution), the Conversion Price in effect at the time of such event shall forthwith be readjusted to the Conversion Price

which would have been in effect at such time had such Options or Convertible Securities still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, at the time initially granted, issued or sold; and on the termination of any such Option or any such right to convert or exchange such Convertible Securities, the Conversion Price then in effect hereunder shall forthwith be increased to the Conversion Price which would have been in effect at the time of such termination had such Option or Convertible Securities, to the extent outstanding immediately prior to such termination, never been issued, provided, however, that adjustments made pursuant to this subparagraph 6D(3) shall not result in the Conversion Price being higher than it would have been had such Options or Convertible Securities never been issued.

6D(4) Consideration for Stock. In case any shares of Common Stock, Options or Convertible Securities shall be issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Corporation therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection therewith. In case any shares of Common Stock, Options or Convertible Securities shall be issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Corporation shall be deemed to be the fair value of such consideration as determined in good faith by the Board of Directors of the Corporation, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection therewith. In case any Options shall be issued in connection with the issue and sale of other securities of the Corporation, together comprising one integral transaction in which no specific consideration is allocated to such Options by the parties thereto, such Options shall be deemed to have been issued for such consideration as determined in good faith by the Board of Directors of the Corporation.

6D(5) Record Date. In case the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them (i) to receive a dividend or other distribution payable in Common Stock, Options or Convertible Securities or (ii) to, subscribe for or purchase Common Stock, Options or Convertible Securities, then such record date shall be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

6D(6) Treasury Shares. The disposition of any shares of Common Stock owned or held by or for the account of the Corporation shall be considered an issue or sale of Common Stock for the purpose of this subparagraph 6D, except to the extent that such shares are held for the purpose of issuing shares to the shareholders of Mammoth Energy Group, Inc., a Nevada Corporation.

6E. Certain Issues of Common Stock Excepted. Anything herein to the contrary notwithstanding, the Corporation shall not be required to make any adjustment of the Conversion Price in the case of the issuance from and after the date of filing of these terms of the Series B Convertible Preferred Stock of up to an aggregate in the aggregate in any consecutive 12 month period of one hundred million (100,000,000) shares of Common Stock

or options to issue Common Stock, as adjusted to reflect the occurrence of any event described in subparagraphs 6F or 6G, to directors, officers, employees or consultants of the Corporation in connection with their service as directors of the Corporation, their employment by the Corporation or their retention as consultants by the Corporation pursuant to stock option, stock purchase or similar plans approved by the Board of Directors, plus such number of shares of Common Stock which are repurchased by the Corporation from such persons after such date pursuant to contractual rights held by the Corporation and at repurchase prices not exceeding the respective original purchase prices paid by such persons to the Corporation therefor.

6F. Subdivision or Combination of Common Stock. In case the Corporation shall at any time subdivide (by any stock split, stock dividend or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Conversion Price in effect immediately prior to such subdivision shall be proportionately reduced, and, conversely, in case the outstanding shares of Common Stock shall be combined into a smaller number of shares, the Conversion Price in effect immediately prior to such combination shall be proportionately increased.

6G. Reorganization or Reclassification. If any capital reorganization or reclassification of the capital stock of the Corporation shall be effected in such a way that holders of Common Stock shall be entitled to receive stock, securities or assets with respect to or in exchange for Common Stock, then, as a condition of such reorganization or reclassification, lawful and adequate provisions shall be made whereby each holder of a share or shares of Series B Convertible Preferred Stock shall thereupon have the right to receive, upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock immediately theretofore receivable upon the conversion of such share or shares of Series B Convertible Preferred Stock, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for a number of outstanding shares of such Common Stock equal to the number of shares of such Common Stock immediately theretofore receivable upon such conversion had such reorganization or reclassification not taken place.

6H. Notice of Adjustment. Upon any adjustment of the Conversion Price, then and in each such case the Corporation shall give written notice thereof, by mailing such notice by United States Postal Service via Certified or Registered Mail, Return Receipt Requested, addressed to each holder of shares of Series B Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, which notice shall state the Conversion Price resulting from such adjustment, setting forth in reasonable detail the method upon which such calculation is based.

6I. Voting Rights. Each share of this Series B Convertible Preferred Stock shall be entitled to vote such share as though fully converted at any general or special meeting of the shareholders of the Company and any vote taken without the express written consent of a majority of the holders of the Series B Convertible Preferred Stock shall be null and void.

6J. Other Notices. In case at any time:

- (1) the Corporation shall declare any dividend upon its Common Stock

payable in cash or stock or make any other distribution to the holders of its Common Stock;

(2) the Corporation shall offer for subscription pro rata to the holders of its Common Stock any additional shares of stock of any class or other rights;

(3) there shall be any capital reorganization or reclassification of the capital stock of the Corporation, or a consolidation or merger of the Corporation with or into another entity or entities, or a sale, lease, abandonment, transfer or other disposition of all or substantially all its assets; or

(4) there shall be a voluntary or involuntary dissolution, liquidation or winding up of the Corporation; then, in any one or more of said cases, the Corporation shall give, by mailing such notice(s) by United States Postal Service via Certified or Registered Mail, Return Receipt Requested, addressed to each holder of any shares of Series B Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, (a) at least 20 days' prior written notice of the date on which the books of the Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights or for determining rights to vote in respect of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up and (b) in the case of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, at least 20 days' prior written notice of the date when the same shall take place. Such notice in accordance with the foregoing clause (a) shall also specify, in the case of any such dividend, distribution or subscription rights, the date on which the holders of Common Stock shall be entitled thereto and such notice in accordance with the foregoing clause (b) shall also specify the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, as the case may be.

6K. Stock to be Reserved. The Corporation will at all times reserve and keep available out of its authorized Common Stock, solely for the purpose of issuance upon the conversion of Series B Convertible Preferred Stock as herein provided, such number of shares of Common Stock as shall then be issuable upon the conversion of all outstanding shares of Series B Convertible Preferred Stock. If the Corporation does not have sufficient share authorized it shall immediately take steps to increase its authorized shares to comply with this provision. The Corporation covenants that all shares of Common Stock which shall be so issued shall be duly and validly issued and fully paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof, and, without limiting the generality of the foregoing, the Corporation covenants that it will from time to time take all such action as may be requisite to assure that the par value per share of the Common Stock is at all times equal to or less than the Conversion Price in effect at the time. The Corporation will take all such action as may be necessary to assure that all such shares of Common Stock may be so issued without violation of an applicable law or regulation, or of any requirement of any national securities exchange upon which the Common Stock may be listed. The Corporation will not take any action which results in any adjustment of the Conversion Price if the total number of shares of Common Stock issued and issuable after such action upon conversion of the Series B Convertible Preferred Stock would exceed the total number of

shares of Common Stock then authorized by the Articles of Organization.

6L. No Reissuance of Series B Convertible Preferred Stock. Shares of Series B Convertible Preferred Stock which are converted into shares of Common Stock as provided herein shall not be reissued.

6M. Issue Tax. The issuance of certificates for shares of Common Stock upon conversion of Series B Convertible Preferred Stock shall be made without charge to the holders thereof for any issuance tax in respect thereof, provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder of the Series B Convertible Preferred Stock which is being converted.

6N. Closing of Books. The Corporation will at no time close its transfer books against the transfer of any Series B Convertible Preferred Stock or of any shares of Common Stock issued or issuable upon the conversion of any shares of Series B Convertible Preferred Stock in any manner which interferes with the timely conversion of such Series B Convertible Preferred Stock, except as may otherwise be required to comply with applicable securities laws.

6O. Definition of Common Stock. As used in this paragraph 6, the term "Common Stock" shall mean and include the Corporation's authorized Common Stock, par value [\$.0001] per share, as constituted on the date of filing of these terms of the Series B Convertible Preferred Stock, and shall also include in case of any reorganization or reclassification of the outstanding shares thereof, the stock, securities or assets to which the holder of Common Stock of the Corporation are entitled as provided for in subparagraph 6G.

6P. Mandatory Conversion. If at any time the Corporation shall effect a firm commitment underwritten public offering of shares of Common Stock pursuant to an effective registration statement filed under the Securities Act of 1933, as amended, in which the aggregate price received for such shares by the Corporation (net of underwriting discounts and commissions and offering expenses) exceeds \$2,500,000 at a price per share of [\$.01 or higher] (as adjusted) (a "Qualified Public Offering"), then effective upon the closing of the sale of such shares by the Corporation pursuant to such public offering, all outstanding shares of Series B Convertible Preferred Stock shall automatically convert to shares of Common Stock on the basis set forth in this paragraph 6. Holders of shares of Series B Convertible Preferred Stock so converted may deliver to the Corporation at its principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to such holders) during its usual business hours, the certificate or certificates for the shares so converted. As promptly as practicable thereafter, the Corporation shall issue and deliver to such holder a certificate or certificates for the number of whole shares of Common Stock to which such holder is entitled, together with any cash dividends and payment in lieu of fractional shares to which such holder may be entitled pursuant to subparagraph 6C. On the closing date of the Qualified Public Offering, all rights of the Series B Convertible Preferred Stock shall terminate, except the right of the holders thereof to receive shares of Common Stock. Until such time as a holder of shares of Series B Convertible Preferred Stock shall surrender his or its certificates therefor as provided above, such certificates shall be deemed to

represent the shares of Common Stock to which such holder shall be entitled upon the surrender thereof.

7. REDEMPTION. The shares of Series B Convertible Preferred Stock shall be redeemed as follows:

7A. Optional Redemption. At the option and written election of the holders of a majority of the Series B Preferred Stock then outstanding, with notice of such election to be delivered to the Corporation in the manner provided in subparagraph 7C hereof, the Corporation shall redeem the outstanding shares of Series B Preferred Stock at the price and terms stated in this paragraph 7 on any of the following three dates: (i) February 1, 2015, (ii) February 1, 2016, and (iii) February 1, 2017.

7B. Redemption Price and Payment. The shares of Series B Convertible Preferred Stock shall be redeemed on the applicable Redemption Date by paying for each share in cash an amount equal to the greater of the fair market value of such shares of Series B Convertible Preferred Stock or the original purchase price per share, such amount being referred to as the "Redemption Price". Such payment shall be made in full on the applicable Redemption Date to the holders entitled thereto. The fair market value of such shares shall be determined as described above in good faith by the Board of Directors of the Corporation as of each Redemption Date after taking into consideration all factors which it deems appropriate including, without limitation, valuations of comparable companies, and the liquidation and conversion rights of the Series B Convertible Preferred Stock, but in each case, without any discount for minority ownership position. The Board of Directors shall notify the holders of the Series B Convertible Preferred Stock as to its determination of the fair market value of such shares at the time of delivery of the Redemption Notice to such holders pursuant to paragraph 7C below. The holders of the Series B Convertible Preferred Stock have the right, after receiving notice of such determination, within five business days of any given Redemption Date, to contest such determination. In such case, the holders of the Series B Convertible Preferred Stock shall have the right to elect an independent appraisal firm, at their own expense, to make such determination, which firm shall be acceptable to the Corporation in its sole discretion. If the independent appraisal firm is not so acceptable, the Corporation shall select an independent appraisal firm, and the independent appraisal firm selected by the Corporation and by the holders shall jointly select a third independent appraisal firm, who shall make such determination. The independent appraisal firm so chosen shall not be informed of the identity of the party paying its fee, and shall make its determination as to the Redemption Price within seven business days of engagement, which determination shall be final. Each redemption of shares of Series B Convertible Preferred Stock shall be made so that the number of shares of Series B Convertible Preferred Stock held by each registered holder shall be reduced in an amount which shall bear the same ratio to the total number of shares of Series B Convertible Preferred Stock being so redeemed as the number of shares of Series B Preferred Stock then held by such registered holder bears to the aggregate number of shares of Series B Convertible Preferred Stock then outstanding.

7C. Redemption Mechanics. If the holders of a majority of the then outstanding shares of Series B Convertible Preferred Stock elect to have the Corporation redeem shares of Series B Convertible Preferred Stock as aforesaid, notice to that effect shall

be given by such holders to the Corporation at least 60 days prior to each applicable Redemption Date, which notice shall also set forth the next date fixed for redemption pursuant to this paragraph 7 and the percentage of the total outstanding shares and Series B Convertible Preferred Stock sought to be redeemed. If such notice is given, then at least 45 days prior to such Redemption Date, written notice (hereinafter referred to as the "Redemption Notice") shall be mailed, postage prepaid, by the Corporation to each holder of record of the Series B Convertible Preferred Stock which is to be redeemed, at its address shown on the records of the Corporation; provided, however, that the Corporation's failure to give such Redemption Notice shall in no way affect its obligation to redeem the shares of Series B Convertible Preferred Stock as provided in paragraph 7A hereof. The Redemption Notice shall contain the following information:

(i) the number of shares of Series B Convertible Preferred Stock held by the holder which shall be redeemed by the Corporation and the total number of shares of Series B Convertible Preferred Stock held by all holders to be so redeemed;

(ii) the Redemption Date and the applicable Redemption Price (such price subject to the review of the Board of Directors); and

(iii) that the holder is to surrender to the Corporation, at the place designated therein, its certificate of certificates representing the shares of Series B Convertible Preferred Stock to be redeemed.

7D. Surrender of Certificates. Each holder of shares of Series B Convertible Preferred Stock to be redeemed shall surrender the certificate(s) representing such shares to the Corporation at the place designated in the Redemption Notice, and thereupon the Series B Redemption Price for such shares as set forth in this Paragraph 7 shall be paid to the order of the person whose name appears on such certificate(s) and each surrendered certificate shall be canceled and retired. In the event some but not all of the shares of Series B Convertible Preferred Stock represented by a certificate(s) surrendered by a holder are being redeemed, the Corporation shall execute and deliver to or on the order of the holder, at the expense of the Corporation, a new certificate representing the number of shares of Series B Convertible Preferred Stock which were not redeemed.

7E. Dividends and Conversion after Redemption. From and after the later of the Redemption Date or 45 days from the date the Corporation shall have given the Redemption Notice, no shares of Series B Convertible Preferred Stock subject to redemption shall be entitled to any further dividends pursuant to paragraph 7 hereof or to the conversion provisions set forth in paragraph 7 hereof.

7F. Redeemed or Otherwise Acquired Shares to be Retired. Any shares of Series B Convertible Preferred Stock redeemed pursuant to this paragraph 7 or otherwise acquired by the Corporation in any manner whatsoever shall be canceled and shall not under any circumstances be reissued; and the Corporation may from time to time take such appropriate corporate action as may be necessary to reduce accordingly the number of authorized shares of Series B Convertible Preferred Stock.

8. AMENDMENT. No provision of these terms of the Series B Convertible Preferred Stock or any other form or series of Preferred Stock may be amended, modified or waived without the written consent or affirmative vote of the holders of at least a majority of the then outstanding shares of Series B Convertible Preferred Stock.

CERTIFICATE

Pursuant to the Corporation Code of the State of Nevada, the undersigned corporation does hereby certify that this Certificate of Amendment to the Certificate of Incorporation of Mammoth Energy Group, Inc. has been duly adopted in accordance with all applicable provisions of the Nevada Revised Statutes and the Corporation Code of Nevada upon the vote of a majority of the shareholders of the corporation on January 2011.

Dated: January 2011

MAMMOTH ENERGY GROUP, INC.

By: _____
Its _____

Attested to by: _____
Secretary

STATE OF NEW YORK)
) ss.
COUNTY OF _____)

On this ____ day of _____, in the year 2011, before me, _____, a notary public of said state, personally appeared _____, known to me (or proved to me on the oath of _____) to be the President of the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

My commission expires:

EXHIBIT F

Tuesday, May 10, 2011 5:26:58 PM ET

Subject: Re: Mammoth

Date: Friday, March 11, 2011 2:05:50 PM ET

From: Billy Lieberman

To: Thomas Pierson

Tom the lawyers are going through everything with the accountant - I am working with them. Due to the things that have happened in the past -- i am making sure that all l's are dotted and t's are crossed. I must.

On Fri, Mar 11, 2011 at 10:11 AM, Thomas Pierson <tfpierson@me.com> wrote:

! We have had an agreement for over a year now that either a preferred convertible or convertible note
: (convertible at .0001) would be issued for the 40K sent to you for the Chilean trip and expenses. There is no
: reason for further delay just because the stock is now trading well. Please expedite the note that was
! prepared, it is quite simple and easy for anyone to read. Thank you. TFP

Tuesday, May 10, 2011 5:26:13 PM ET

Subject: FW: Convertibles signed MMTE
Date: Monday, March 14, 2011 1:20:11 PM ET
From: Frank Morelli
To: 'Thomas Pierson'
CC: 'Thomas Pierson'

From: Billy Lieberman [mailto:billylieberman@gmail.com]
Sent: Monday, March 07, 2011 1:04 PM
To: Dominic Martinez; Thomas Pierson
Subject: Fwd: Convertibles signed MMTE

please review before signing.

----- Forwarded message -----

From: Billy Lieberman <billylieberman@gmail.com>
Date: Mon, Mar 7, 2011 at 1:11 PM
Subject: Convertibles signed MMTE
To: Izzy <ReichBros@aol.com>

please review -- frank wants these signed.

THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER, SATISFACTORY TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

CONVERTIBLE PROMISSORY NOTE

\$20,000.00 U.S.

March 4, 2011

THIS NOTE represents the obligation agreed to between the parties on March 4, 2010, the date the Holder wired \$20,000.00 US to Mammoth Energy Group Inc. NOW THEREFORE, FOR VALUE RECEIVED, Mammoth Energy Group, Inc., a corporation organized under the laws of the State of Nevada ("Payor") promises to pay to the order of M & A Advisors LLC, or its assigns ("Holder") the principal sum of \$20,000.00, together with interest at the rate of 7% per annum, compounded annually based on a 365-day year in obtaining this instrument. Interest shall commence with the date hereof and shall continue on the outstanding principal until paid in full. The obligations of this Note are due in full on demand "Maturity Date").

1. Repayment. All payments of interest and principal shall be in lawful money of the United States of America. All payments shall be applied first to accrued interest and thereafter to principal. Payor may prepay this Note at any time without penalty.

2. Place of Payment. All amounts payable hereunder shall be payable to Holder at the address it specifies to Payor in writing.

3. Conversion.

(a) Optional Conversion by Holder. All or any portion of the principal amount due and owing under this Note may be converted at the option of Holder into fully paid and non-assessable shares of Stock of the Payor at any time prior to the Maturity Date upon three (3) days written notice. No optional conversion may be made if Holder is aware of, or if Payor notified Holder within 30 days of its conversion election, any event which would require a conversion under section 3(a) above.

(b) Number of Shares of Stock Converted and Conversion Rate. Upon any conversion of all or any portion of the Note contemplated in sections 3(a) or (b) above, the principal amount designated by Holder shall be converted into that number of shares of Stock determined by dividing (i) the principal amount so elected to be converted by Holder, by the (ii) then applicable Conversion Rate. If the conversion is pursuant to section 3(b) and is prior to the Maturity Date, all accrued interest will continue to accrue; if the conversion is on the Maturity Date, then clause (i) of this section will include all accrued interest. If a partial conversion by Holder occurs, Holder shall surrender this Note at the offices of Payor in exchange for a new Note providing for the payment on the Maturity Date of all remaining principal and accrued interest due and owing subsequent to the optional conversion. As used herein, the term "Conversion Rate" shall mean \$0.0001 per share. At such time as such conversion has been effected, the rights of the holder of this Note will cease with respect to the principal (and interest if applicable) converted.

(c) Adjustments to Conversion Rate for Certain Events. The Conversion Rate shall be subject to adjustment if the number of outstanding shares of Stock of Payor is increased by a stock dividend, split-up or by a subdivision of equity of Payor, then, the Conversion Rate shall be appropriately decreased so that the number of

shares of Units issuable on conversion of this Note shall be increased in proportion to such increase of outstanding shares of Stock.

(d) Fractional Shares. No fractional shares shall be issued upon the conversion of this Note. In lieu of issuing any fractional shares, Payor shall pay to the Holder in cash any remainder resulting after the number of whole shares is determined as a result of the conversion.

4. Use of Proceeds. This Note represents the debt owed to Holder for funds loaned and advanced at the request of the Company.

5. Due Authorization. The Payor has the full power and authority to execute and deliver this Note and to consummate the transactions contemplated on its part hereby and thereby. The execution, delivery (or filing or adoption, as the case may be), and performance by the Payor of this Note have been duly authorized. This Note is a valid and binding agreement of the Payor, enforceable against the Payor in accordance with its terms, except as limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and by equitable principles in any action (legal or equitable) and by public policy.

6. Waiver. Payor waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including, without limitation, reasonable attorneys' fees, costs and other expenses.

7. Attorney's Fees. If Payor defaults in the payment of principal or interest due on this Note, Holder shall be entitled to receive and Payor agrees to pay all reasonable costs of collection incurred by Holder, including, without limitation, reasonable attorney's fees for consultation and suit.

8. Governing Law-Arbitration. This Note shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction. Any action brought to enforce or interpret this Note shall be brought in the courts located Broward County, Florida. The Note Holder and Company agree to settle any dispute through binding arbitration by a single arbiter in Broward County, Florida under the Commercial Arbitration Rules of the American Arbitration Association.

9. Successors and Assigns. The provisions of this Note shall inure to the benefit of and be binding on any successors of Payor and shall extend to any holder hereof. Holder may assign this Note (or any proceeds therefrom).

10. No Security or Guaranty. This Note is meant to be an unsecured obligation of Payor and is not meant to be guaranteed by any third party.

IN WITNESS WHEREOF, the Payor has duly executed this Note as of the date first written above.

PAYOR:

Mammoth Energy Group, Inc.
A Nevada corporation

William Lieberman, President

THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER, SATISFACTORY TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

CONVERTIBLE PROMISSORY NOTE

\$20,000.00 U.S.

Feb 21, 2011

THIS NOTE represents the obligation agreed to between the parties on February 19, 2010, the date the Holder wired \$20,000.00 US to Mammoth Energy Group Inc. NOW THEREFORE, FOR VALUE RECEIVED, Mammoth Energy Group, Inc., a corporation organized under the laws of the State of Nevada ("Payor") promises to pay to the order of **Domenic Martinez**, or its assigns ("Holder") the principal sum of \$20,000.00 together with interest at the rate of 7% per annum, compounded annually based on a 365-day year. Interest shall accrue from the date of receipt of funds and shall continue on the outstanding principal until paid in full. The obligations of this Note are due in full on demand "Maturity Date").

1. **Repayment.** All payments of interest and principal shall be in lawful money of the United States of America. All payments shall be applied first to accrued interest and thereafter to principal. Payor may prepay this Note at any time without penalty.

2. **Place of Payment.** All amounts payable hereunder shall be payable to Holder at the address it specifies to Payor in writing.

3. **Conversion.**

(a) **Optional Conversion by Holder.** All or any portion of the principal amount due and owing under this Note may be converted at the option of Holder into fully paid and non-assessable shares of Stock of the Payor at any time prior to the Maturity Date upon three (3) days written notice. No optional conversion may be made if Holder is aware of, or if Payor notified Holder within 30 days of its conversion election, any event which would require a conversion under section 3(a) above.

(b) **Number of Shares of Stock Converted and Conversion Rate.** Upon any conversion of all or any portion of the Note contemplated in sections 3(a) or (b) above, the principal amount designated by Holder shall be converted into that number of shares of Stock determined by dividing (i) the principal amount so elected to be converted by Holder, by the (ii) then applicable Conversion Rate. If the conversion is pursuant to section 3(b) and is prior to the Maturity Date, all accrued interest will continue to accrue; if the conversion is on the Maturity Date, then clause (i) of this section will include all accrued interest. If a partial conversion by Holder occurs, Holder shall surrender this Note at the offices of Payor in exchange for a new Note providing for the payment on the Maturity Date of all remaining principal and accrued interest due and owing subsequent to the optional conversion. As used herein, the term "Conversion Rate" shall mean \$0.0001 per share. At such time as such conversion has been effected, the rights of the holder of this Note will cease with respect to the principal (and interest if applicable) converted.

(c) **Adjustments to Conversion Rate for Certain Events.** The Conversion Rate shall be subject to adjustment if the number of outstanding shares of Stock of Payor is increased by a stock dividend, split-up or by a subdivision of equity of Payor, then, the Conversion Rate shall be appropriately decreased so that the number of

shares of Units issuable on conversion of this Note shall be increased in proportion to such increase of outstanding shares of Stock.

(d) **Fractional Shares.** No fractional shares shall be issued upon the conversion of this Note. In lieu of issuing any fractional shares, Payor shall pay to the Holder in cash any remainder resulting after the number of whole shares is determined as a result of the conversion.

4. **Use of Proceeds.** This Note represents the debt owed to Holder for funds loaned and advanced at the request of the Company.

5. **Due Authorization.** The Payor has the full power and authority to execute and deliver this Note and to consummate the transactions contemplated on its part hereby and thereby. The execution, delivery (or filing or adoption, as the case may be), and performance by the Payor of this Note have been duly authorized. This Note is a valid and binding agreement of the Payor, enforceable against the Payor in accordance with its terms, except as limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and by equitable principles in any action (legal or equitable) and by public policy.

6. **Waiver.** Payor waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including, without limitation, reasonable attorneys' fees, costs and other expenses.

7. **Attorney's Fees.** If Payor defaults in the payment of principal or interest due on this Note, Holder shall be entitled to receive and Payor agrees to pay all reasonable costs of collection incurred by Holder, including, without limitation, reasonable attorney's fees for consultation and suit.

8. **Governing Law-Arbitration.** This Note shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction. Any action brought to enforce or interpret this Note shall be brought in the courts located Broward County, Florida. The Note Holder and Company agree to settle any dispute through binding arbitration by a single arbiter in Broward County, Florida under the Commercial Arbitration Rules of the American Arbitration Association.

9. **Successors and Assigns.** The provisions of this Note shall inure to the benefit of and be binding on any successors of Payor and shall extend to any holder hereof. Holder may assign this Note (or any proceeds therefrom).

10. **No Security or Guaranty.** This Note is meant to be an unsecured obligation of Payor and is not meant to be guaranteed by any third party.

IN WITNESS WHEREOF, the Payor has duly executed this Note as of the date first written above.

PAYOR:

Mammoth Energy Group, Inc.
A Nevada corporation

William Lieberman, President

From: morelli --given-name <morelli@ris.net>
Subject: Fwd: Breakdown Mammoth Funds
Date: March 28, 2011 11:20:45 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

Forwarded conversation
Subject: **Breakdown Mammoth Funds**

From: Billy Lieberman <billylieberman@gmail.com>
Date: Mon, Feb 22, 2010 at 10:39 AM
To: Thomas Pierson <tfpierson@gmail.com> Dominic Martinez <morelli@ris.net>

2/22/10
Request for
Funds.

Paid

3000 Pink Sheets
500 Virtual Office
7000 Accounting & Legal
7000 Website
2864 State of Nevada and Registered Agent
450 Transfer Online - Transfer Agent
325 Phone Bill

21, 139 - Total

Coming this week

2000 Filings for Year End deposit to Accountant & Lawyer
5000 Trip to Chile - Meeting and visiting Mine within 2 weeks
6000 Billy - for 6 months of work

13,000 - Total

Guys I keep every receipt and every statement.
Please send us the additional 20k.

Thanks

Billy

No monies will be going to Chileans at this point.

From: Thomas Pierson <tfpierson@gmail.com>
Date: Mon, Feb 22, 2010 at 8:16 PM
To: Billy Lieberman <billylieberman@gmail.com>

From: morelli --given-name <morelli@ris.net>
Subject: Fwd: Breakdown Mammoth Funds
Date: March 28, 2011 11:20:45 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

Forwarded conversation

Subject: Breakdown Mammoth Funds

From: Billy Lieberman <billylieberman@gmail.com>
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To: Thomas Pierson <tfpierson@gmail.com>, Dominic Martinez <morelli@ris.net>

2/22/10

Request for
Funds.

Paid

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500 Virtual Office
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2864 State of Nevada and Registered Agent
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Coming this week

2000 Filings for Year End deposit to Accountant & Lawyer
5000 Trip to Chile - Meeting and visiting Mine within 2 weeks
6000 Billy - for 6 months of work

13,000 - Total

Guys I keep every receipt and every statement.
Please send us the additional 20k.

Thanks

Billy

No monies will be going to Chileans at this point.

From: Thomas Pierson <tfpierson@gmail.com>
Date: Mon, Feb 22, 2010 at 8:16 PM
To: Billy Lieberman <billylieberman@gmail.com>

Billy. Did you not already get 5K from Frank for the Pink sheets filings? I hate to be a pain in the ass, but \$7,000 for what you showed me is not in the realm of reality and we agreed that the state of Nevada was less than 1K not 3K. With Dolat not happening, we are having to scrape to keep things going here so every dollar counts. I have no other issues except as indicated. Can you explain those items and in the meantime I will send another 10K. t

From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: Chile Update**
Date: March 28, 2011 11:19:53 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

3/1/10

From Chile after
1st pass sent

Forwarded conversation

Subject: Chile Update

From: Billy Lieberman <billylieberman@gmail.com>
Date: Mon, Mar 1, 2010 at 7:21 AM
To: Thomas Pierson <tfpierson@gmail.com>, Dominic Martinez <morelli@ris.net>, robert@clxonline.com, Xavier Romero <nvsmkting@yahoo.com>, Izzy <ReichBros@aol.com>

I thought I would let you all know. Everything is fine in Chile. I have spoken with our people 2 times. Up at the mine near Copiapo there was nothing -- the mine is about 500 miles away from Santiago. Santiago airport is closed and I have delayed the trip for a few days until it reopens. The badly hit areas are south of Santiago. Everything is on track and I expect to be there within the next week - they are still waiting for me to come down.

Will advise you all as it develops over the next couple of days.

BL

From: Dominic Martinez <morelli@ris.net>
Date: Mon, Mar 1, 2010 at 7:56 AM
To: Billy Lieberman <billylieberman@gmail.com>, Thomas Pierson <tfpierson@gmail.com>, robert@clxonline.com, Xavier Romero <nvsmkting@yahoo.com>, Izzy <ReichBros@aol.com>

Can that info be placed on the website?

From: Dominic Martinez <morelli@ris.net>
Date: Mon, Mar 1, 2010 at 7:56 AM
To: Billy Lieberman <billylieberman@gmail.com>, Thomas Pierson <tfpierson@gmail.com>, robert@clxonline.com, Xavier Romero <nvsmkting@yahoo.com>, Izzy <ReichBros@aol.com>

Billy Lieberman <billylieberman@gmail.com> wrote:

I thought I would let you all know. Everything is fine in Chile. I have spoken with our people 2 times. Up at the mine near Copiapo there was nothing -- the mine is about 500 miles away from Santiago. Santiago airport is closed and I have delayed the trip for a few days until it reopens. The badly hit areas are south of Santiago. Everything is on track and I expect to be there within the next week - they are still waiting for me to come

down.

Will advise you all as it develops over the next couple of days.

BL

From: Billy Lieberman <billylieberman@gmail.com>

Date: Mon, Mar 1, 2010 at 8:00 AM

To: Dominic Martinez <morelli@ris.net>

Cc: Thomas Pierson <tfpierson@gmail.com>, robert@clxonline.com, Xavier Romero <nvsmkting@yahoo.com>, Izzy <ReichBros@aol.com>

We have not announced our projects in Chile yet -- so know one knows that that is where we are going to be. We are also going to go to Bolivia. Its a bit premature.

From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: Remaining Funds Mammoth**
Date: March 28, 2011 11:34:35 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

3/3/10

REQUEST FOR BALANCE
OF FUNDS.

----- Forwarded message -----

From: **Billy Lieberman** <billylieberman@gmail.com>
Date: Wed, Mar 3, 2010 at 2:25 PM
Subject: Remaining Funds Mammoth
To: Dominic Martinez <morelli@ris.net>, Thomas Pierson <tfpierson@gmail.com>, Izzy <ReichBros@aol.com>

Tom

I know you are busy but I need to know if you are sending the remaining 20k into me for Mammoth. I need to pay the web designer as well as book flights in the upcoming days. If the funds are not going to be arranged I need to make alternative arrangements, I cannot sit and wait.

Further tomorrow I am meeting in NYC a representative of the Bolivian Government about taking down a concession in Bolivia. My trip will go to Chile and Bolivia in the next 10 days and I will hopefully be direct with the Minister of Mines in Bolivia.

I need to sort out flights and the like or make other arrangements of those funds are not sent to Mammoth.

This is really important.

Thanks

Billy

From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: Subscription Agreement - Mammoth**
Date: March 28, 2011 11:18:25 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

----- Forwarded message -----

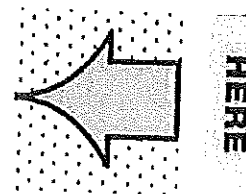
From: **Billy Lieberman** <billylieberman@gmail.com>
Date: Thu, Mar 4, 2010 at 10:27 AM
Subject: Subscription Agreement - Mammoth
To: Thomas Pierson <tfpierson@gmail.com>, Dominic Martinez <morelli@ris.net>, Izzy <ReichBros@aol.com>

3.4.10
REQUEST FOR SUBSCRIPTION
DOCS.

I need the 40k subscription agreement.

The new accountant has requested it.

Billy



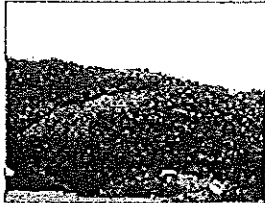
From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: Invitation to view Billy's Picasa Web Album - CHILE PICS**
Date: March 28, 2011 11:27:53 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>
2 Attachments, 8.6 KB

----- Forwarded message -----

From: **Billy** <billylieberman@gmail.com>
Date: Fri, Mar 26, 2010 at 3:07 PM
Subject: Invitation to view Billy's Picasa Web Album - CHILE PICS
To: morelli@ris.net

3.26.10
Chilean Trip

You are invited to view Billy's photo album: [CHILE PICS](#)



CHILE PICS

Mar 19, 2010
by Billy

[View Album](#)

[Play slideshow](#)

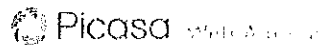
Message from Billy:

Chile Salar Pics - the stupid look on my face is due to the fact that it was -10 degrees at 8000 feet and it was so bright, sunglasses did nothing. Like being on the moon and you get burned in about 5 minutes. Of course I brought no coat. The drive up was like being in an Indiana Jones movie. Absolutely spectacular.

BL

If you are having problems viewing this email, copy and paste the following into your browser.
[http://picasaweb.google.com/lh/sreidir?
uname=billylieberman&target=ALBUM&id=5453026149596277473&authkey=Gv1sRqCJmZ8-
2g7qLUfQ&invite=CMz7zNEJ&feat=email](http://picasaweb.google.com/lh/sreidir?uname=billylieberman&target=ALBUM&id=5453026149596277473&authkey=Gv1sRqCJmZ8-2g7qLUfQ&invite=CMz7zNEJ&feat=email)

To share your photos or receive notification when your friends share photos, [get your own free Picasa Web Albums account.](#)



From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: MMTE**
Date: March 28, 2011 11:07:07 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>

----- Forwarded message -----

From: **Dominic Martinez** <morelli@ris.net>
Date: Mon, Jul 19, 2010 at 8:37 AM
Subject: MMTE
To: izzy@reichbrothers.com, ReichBros@aol.com, Thomas Pierson <tfpierson@me.com>, Billy Lieberman <billylieberman@gmail.com>

6/19/10
~~5,000,000 x 1,000~~
4,000,000 x 1,000
For the 40K.

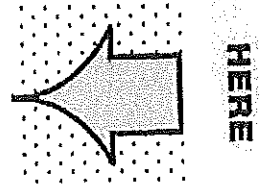
Tom, Izzy & Billy,

Authorize the Issuance of a preferred B with board approval and shareholder consent, shareholders of record as of July 10, 2010

Preferred B to be 12,000,000 shares with 1,000 for 1 voting rights and 1,000 to 1 conversion rights (split as 4,000,000 shares to Izzy, 4,000,000 shares to M&A Advisors and 4,000,000 shares to Diana Vesta). These shares of preferred are to be issued for the lithium acquisition and tacked to the funds, \$40,000 wired from your trust account to MMTE plus expenses that Billy, Izzy and we have occurred completing this transaction taking MMTE from skull & crossbones to PS Status.

Shareholders of Record as of July 16:

- Billy & Investor: 1,000,000,000 shares
- Equity Asset Group: 150,000,000 shares
- Oceanic: 150,000,000 shares
- AKAT Global: 300,000,000 shares
- Danny Colon: 345,000,000 shares
- M&A Ventures: 108,000,000 shares
- CLX and Assoc.: 200,000,000 shares
- Palantine Investments: 160,000,000 shares



TOTAL: 2,413,000,000 SHARES (which is more than half the common stock)

TOM, Izzy and Billy,

Please have J.B. Morgan send a letter to Dan S. asking him to sign over lots: 10,17,21,22 at Sunrise Mesa Drive, Canon City, CO 81212 over to WDAS immediately since Dan was paid for said lots in Sept. 2009, almost a year has transpired without Dan finishing the transaction he was paid for.

Billy – Please get everybody's signatures today to vote MMTE

Thanks,

Frank

From: morelli --given-name <morelli@ris.net>
Subject: Fwd: M & A note
Date: March 28, 2011 10:47:54 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>
1 Attachment, 31.5 KB

----- Forwarded message -----

From: Thomas Pierson <tfpierson@me.com>
Date: Tue, Feb 22, 2011 at 8:51 AM
Subject: M & A note
To: Billy Lieberman <billylieberman@gmail.com>

2/22/11
1st note I
sent to Billy

This note is date currently but relates back to the date of the funds. TFP

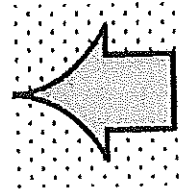
[convetibleno...oc \(31.5 KB\)](#)

From: morelli --given-name <morelli@ris.net>
Subject: **Fwd: FW: Convertibles signed MMTE**
Date: March 28, 2011 10:43:07 AM EDT
To: "Thomas F. Pierson" <tfpierson@me.com>, "Thomas F. Pierson" <tfpierson@mac.com>
2 Attachments, 64.0 KB

Forwarded conversation
Subject: **Fwd: Convertibles signed MMTE**

From: Billy Lieberman <billylieberman@gmail.com>
Date: Mon, Mar 7, 2011 at 1:03 PM
To: Dominic Martinez <morelli@ris.net>, Thomas Pierson <tfpierson@me.com>

*From Billy to us.
to sign*



HERE

please review before signing.

----- Forwarded message -----
From: **Billy Lieberman** <billylieberman@gmail.com>
Date: Mon, Mar 7, 2011 at 1:11 PM
Subject: Convertibles signed MMTE
To: Izzy <ReichBros@aol.com>

please review -- frank wants these signed.

From: Frank Morelli <morelli@ris.net>
Date: Mon, Mar 7, 2011 at 1:45 PM
To: Billy Lieberman <billylieberman@gmail.com>

Looks good, go ahead.

From: Billy Lieberman [mailto:billylieberman@gmail.com]
Sent: Monday, March 07, 2011 1:04 PM
To: Dominic Martinez; Thomas Pierson
Subject: Fwd: Convertibles signed MMTE

From: Frank Morelli <morelli@ris.net>
Date: Mon, Mar 14, 2011 at 11:20 AM
To: Thomas Pierson <tfpierson@gmail.com>
Cc: Thomas Pierson <tfpierson@me.com>

convetibleno...oc (32.0 KB) convetibleno...oc (32.0 KB)