



News release

Amarillo announces election of directors

October 2, 2020

Toronto – All seven director nominees listed in the information circular for the 2020 annual and special meeting of shareholders have been elected, said Amarillo Gold Corporation (TSXV: AGC, OTCQB: AGCBF) today. David Birkett, David Laing, Lawrence Lepard, Michael Mutchler, Rostislav Raykov, Antenor Silva, and Rowland Uloth will all serve for the coming year.

The Company's annual meeting was held virtually yesterday. All resolutions were approved, including:

- setting the number of directors at seven
- re-appointing MNP LLP, Chartered Accountants as auditor
- ratifying the stock option and restricted share unit plans
- the share issuance and new control person.

A total of 243,132,441 common shares representing 63.64% of the outstanding common shares were represented in person or by proxy at the meeting. Further details on the matters considered at the meeting can be found in Amarillo's [2020 information circular](#), which is available at the Company website or under its [profile on SEDAR](#).

In addition, the Company announces that it has granted an aggregate of 7,930,000 options to purchase common shares of the Company exercisable at a price of \$0.33 per common share and expiring on October 1, 2025, to certain directors, officers, consultants, and employees of the Company.

About Amarillo

Amarillo Gold Corporation is advancing two gold projects in Brazil. Both are in mining-friendly states and have excellent nearby infrastructure. The development stage Posse Gold Project on its Mara Rosa Property in Goiás State has received the main permit that provides social and environmental permission for mining. Work is underway on receiving the installation permit. The exploration stage Lavras do Sul Project in Rio Grande do Sul State has more than 22 prospects centered on historic gold workings. Amarillo Gold Corporation trades on the TSXV under the symbol **AGC**, and on the OTCQB under the symbol **AGCBF**.

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