

## Amarillo reports AGM results

TORONTO, ONTARIO – DECEMBER 17, 2021 – All resolutions set out in the information circular for the 2021 annual and special meeting of shareholders passed, reported Amarillo Gold Corporation (Amarillo or the Company) (TSXV: AGC, OTCQB: AGCBF).

The Company's annual meeting was held virtually yesterday. All director nominees – David Birkett, David Laing, Lawrence Lepard, Michael Mutchler, Rostislav Raykov, Antenor Silva, and Rowland Uloth – have been re-elected to serve for the coming year. The following resolutions were also approved:

- re-appointing MNP LLP, Chartered Accountants as auditor
- re-approving the stock option plan
- re-approving the restricted share unit plan.

A total of 193,546,613 common shares representing 50.13% 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 2021 information circular, which is available at the Company website or under its profile on SEDAR.

## ABOUT AMARILLO

Amarillo is advancing two gold projects located near excellent infrastructure in mining-friendly states in Brazil. The development stage Posse Gold Project is on the Company's Mara Rosa Property in Goiás State. It has a positive definitive feasibility study that shows it can be built into a profitable operation with low costs and a strong financial return. Mara Rosa also shows the potential for discovering additional near-surface deposits that will extend Posse's mine life beyond its initial 10 years. The exploration stage Lavras do Sul Project in Rio Grande do Sul State has more than 23 prospects centered on historic gold workings.

Amarillo trades on the TSXV under the symbol AGC and the OTCQB under the symbol AGCBF.

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### NOTES

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#### Forward-looking statements

This news release contains forward-looking statements regarding the Company's current expectations regarding future events, including its business, operations and condition, and management's objectives, strategies, beliefs and intentions.

# NEWS RELEASE



Various factors may prevent or delay our plans, including but not limited to, the trading price of the common shares of the Company, capital market conditions, impacts from the coronavirus or other epidemics, counterparty risk, TSXV approval(s), contractor availability and performance, weather, access, mineral and gold prices, and success and failure of the exploration and development carried out at various stages of the program. Permission from the government and community is also required to proceed with future mining production. Readers should review the Company's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Company's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements.

Readers should also review the risk factors applicable to junior mining exploration companies generally to better understand the variety of risks that can affect the Company. The Company undertakes no obligation to update publicly or otherwise revise any Forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.