



News release

Amarillo files amended and restated technical report

August 5, 2020

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Toronto – Amarillo Gold Corporation (Amarillo or the Company) (TSXV: AGC, OTCQB: AGCBF) has filed an amended and restated technical report called *Amended and Restated NI 43-101 Technical Report Definitive Feasibility Study Posse Gold Project, Brazil*. It is dated August 3, 2020 (effective date of June 15, 2020) and has been filed on SEDAR under the Company's issuer profile.

This filing has been made at the request of Ontario Securities Commission (OSC) staff in connection with a review that was done in connection with the filing of a short form prospectus by the Company.

The amended technical report amends and restates the Company's *NI 43-101 Technical Report Definitive Feasibility Study Posse Gold Project, Brazil* dated June 15, 2020 solely to:

- delete certain appendices that the OSC deemed superfluous
- clarify that the stated mineral resource estimate includes the stated estimated mineral reserves.

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 advanced exploration stage Lavras do Sul Project in Rio Grande do Sul State has more than 22 prospects centred 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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