



Amarillo Appoints Arao Portugal as Country Manager for Brazilian Subsidiaries

TORONTO, July 02, 2019 (GLOBE NEWSWIRE) -- **Amarillo Gold Corporation** (“Amarillo” or the “Company”) (TSX.V: AGC) (OTCQB: AGCBF) is pleased to announce that effective July 1, 2019, Arão Portugal has assumed the position of Country Manager for Amarillo’s Brazilian subsidiaries AMARILLO MINERAÇÃO DO BRASIL LTDA and MINERAÇÃO LAVRAS DO SUL LTDA.

Mr. Portugal has been working half-time with the Company since 2015 as Director of Strategy and has been responsible for government and community relations. Arao’s efforts were a key part of Amarillo’s success in obtaining the Preliminary License (LP) for the Mara Rosa project in 2016. This is the first step in the mine permitting process in Brazil and is the social and environmental license required to operate a mine. With his guidance, the Company is now preparing to apply for the License to Install (LI) permit to build and commission the Mara Rosa plant.

In addition to his ongoing social and regulatory responsibilities, Mr. Portugal will now manage the Company’s day-to-day business in Brazil and will lead the commercial efforts to secure the many contracts required to successfully build and operate the Mara Rosa gold mine.

Mike Mutchler, President and CEO of Amarillo commented “I am pleased that Arão will be leading our Brazilian operations. His extensive experience with all aspects of permitting, building and operating mines in Brazil will be invaluable to us over the next few years as we build and operate Mara Rosa as a successful gold mine.”

Mr. Portugal has forty years of diverse mining and mineral processing experience in Brazil, South America and Central America. Prior to joining Amarillo in 2015, Arao held the position of Co-Country Manager and Vice President at Yamana Gold Inc until August 2014. He also served as Vice President of Administration and Human Resources at Yamana Gold Inc. He joined Mineração Fazenda Brasileiro and Yamana Desenvolvimento Mineral S/A, subsidiaries of Yamana, in July 2003 as General Manager and Administrative Director.

Prior to his time at Yamana, Mr. Portugal spent twenty-five years working for Brazilian mining Company, Vale, where he gained invaluable experience in Maintenance, Raw Materials, Commercial, Logistics, Administration, Institutional Management and Supply Chain. Arao holds a Business Administration, postgraduate studies in International Business from Vitoria, Espirito Santo, Brazil, and Master Certification MBA in Supply Chain Management from São Paulo University.

ABOUT AMARILLO

Amarillo is developing an open pit gold resource at its Mara Rosa Project in the mining friendly jurisdiction of Goiás State in Brazil. The Mara Rosa Project was awarded its main (LP) permit which provides the social and environment permission to mine. Amarillo is progressing toward obtaining an installation permit (LI). Based on the NI 43-101 Pre-Feasibility Study 2018 (PFS 2018) update filed on SEDAR on September 13, 2018, the Posse Deposit at the Mara Rosa Project contains estimated 513,000 ounces of gold in the Proven category from 9.6 Mt at 1.65 g/t Au, and 574,000 ounces gold in the Probable category from 14.2 Mt at 1.26 g/t Au, for total estimated Reserves of 1,087,000 ounces from 23.8 Mt at 1.42 g/t Au. In addition to the Mara Rosa Project, Amarillo has an advanced exploration project with excellent grades at Lavras do Sul, Brazil. A Mineral Resource Estimate Study (NI 43-101 technical report) for Lavras do Sul was filed on SEDAR on October 4, 2010. The Lavras do Sul Project is an advanced exploration stage property (190 sq. km.) comprising of more than 22 prospects centered on historic gold workings. The initial resource estimate at the Butia prospect reported 215,000 ounces of gold in the Indicated category from 6.4 Mt at 1.05 g/t Au, and 308,000 ounces of gold in the Inferred category from 12.9 Mt at 0.74 g/t Au using a 0.3 g/t cut-off grade. Both projects have excellent nearby infrastructure.

Mike Mutchler, President and Chief Executive Officer of the Company, is a Qualified Person as defined by NI 43-101 guidelines, and has reviewed and approved the scientific and technical disclosure relating to the PFS 2018 in this section of the news release.

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