



Amarillo Gold Attendance at Upcoming Conferences

TORONTO, Oct. 31, 2019 (GLOBE NEWSWIRE) -- Amarillo Gold Corp. ("**Amarillo**" or the "**Company**") (TSXV: AGC) (OTCQB:AGCBF), is pleased to announce that we will be attending the following conferences:

- **Precious Metals Summit, Zurich** to be held in Zurich, Switzerland from Monday, November 11th to Tuesday, November 12th, 2019 at Park Hyatt Hotel Zurich. Presenting on November 12th at 11:30am – 11:45am.
- **121 Mining Investment Conference London** to be held in London, U.K. from Wednesday, November 20th to Thursday, November 21st, 2019 at etc.venues County Hall, Riverside Building, Belvedere Road, London. In addition, we are available for one-on-one meetings prior to this conference on Monday, November 18th and Tuesday, November 19th in London, U.K.

Interested parties that wish to schedule a meeting, or who would like more information regarding the conferences noted above, please contact Karen Mate at +1 (416) 230-6454 or email: karen.mate@amarillogold.com.

The corporate presentation and information materials are available on the Company's website at www.amarillogold.com.

About Amarillo

Amarillo is developing an open pit gold resource at its Mara Rosa Project in the mining friendly jurisdiction of Goias 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.

For further information, please contact:

Mike Mutchler
President & CEO
416-294-0736
mike.mutchler@amarillogold.com

or

Karen Mate
External Communications
416-230-6454
karen.mate@amarillogold.com

82 Richmond St. East Suite 201
Toronto, ON Canada, M5C 1P1
Website: www.amarillogold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

Forward Looking Statements

This news release contains Forward Looking Statements regarding the Company's current expectations regarding future events, including with respect to the Company's business, operations and condition, and management's objectives, strategies, beliefs and intentions. 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, 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.

