



News release

Amarillo to present at virtual John Tumazos Very Independent Research conference on June 23

June 18, 2020

Toronto – Mike Mutchler, President and Chief Executive Officer of Amarillo Gold Corporation (Amarillo or the Company) (TSXV: AGC, OTCQB: AGCBF), will give an update on the Posse Gold Project at the John Tumazos Very Independent Research conference on Tuesday, June 23, 2020 at 10.45 a.m. ET. Posse, located on the Mara Rosa Property in Goiás State, Brazil, is Amarillo's flagship project.

Mutchler's presentation – Amarillo: Brazil's next gold producer – will be webcast live via the follow link: https://zoom.us/webinar/register/WN_hhKwxdl2RtC1R-7tVRGBDQ.

He will also give an update on Amarillo's second highly prospective property, Lavras do Sul in Rio Grande do Sul State, Brazil. It has 22,000 hectares of exploration concessions with 22 defined targets centered around historic gold workings. An NI 43-101 technical report filed on SEDAR on October 4, 2010, estimates an initial resource estimate at the Butia prospect of:

- 215,000 ounces of gold in the Indicated category from 6.4 Mt at 1.05 g/t Au
- 308,000 ounces of gold in the Inferred category from 12.9 Mt at 0.74 g/t Au.

Qualified Person

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

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 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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