

Amarillo Gold Corporation Public Communications & Disclosure Policy

Amarillo Gold Corporation (“Amarillo”) is committed to providing full, timely, true and plain disclosure of material information consistent with the statutory and regulatory requirements of Canada.

A. Scope of Policy

- The board of directors and senior management of Amarillo and its other insiders, employees and consultants and, to the extent possible, others who have non-public material information regarding Amarillo.
- Public statements including
 - documents including: filings with the securities commissions and stock exchange(s), statements made in Amarillo’s annual and quarterly reports, news releases, and letters to shareholders, presentations by senior management and information contained on the website and other electronic communications.
 - verbal statements made in meetings, speeches by senior management and telephone conversations with analysts and investors, interviews with the media, press conferences and conference calls

B. Designated Spokesperson

- The Chief Executive Officer (CEO) of Amarillo shall be responsible for all public communications and is the official spokesperson for Amarillo. Public communications include, but are not limited to the documents and verbal statements described in the scope. The CEO may designate others to speak on his/her behalf at his/her discretion on specific matters or within a particular scope.
- The content of certain communications is subject to prior approval by The Board. The Board of directors and/or certain of the committees of the board of directors will review certain public disclosure of Amarillo prior to its release. In particular: (i) all material disclosure documents prior to their release or filing; and (ii) Amarillo’s annual and interim financial statements and related financial reporting, including management’s discussion and analysis and financial press releases.

C. Insider Trading & Tipping

- Insider trading occurs when a director, officer, employee or consultant trades in securities of Amarillo or other affected securities while possessing material, non-public information.
- Tipping occurs when a director, officer, employee or consultant passes on material, non-public information ("tips") to someone else, who then uses the information to trade in securities of Amarillo.
- Amarillo prohibits insider trading and tipping. Securities laws prohibit "insider trading" or "tipping".

D. Principles of Disclosure of Material Information

- Material information is any information relating to the business and affairs of Amarillo that results in, or would reasonably be expected to affect the investment decisions of a reasonable holder of securities of Amarillo or an investor or if the information would reasonably be expected to affect the market price or value of any of the securities of Amarillo.
- Material information that is not subject to confidentiality restrictions will be disclosed via news release and broadly disseminated to the public. Unfavourable material information will be disclosed in the same manner as favourable information. Disclosure shall be consistent among all audiences.
- Disclosure must include any information which, if omitted, would make the rest of the disclosure misleading.
- News releases containing technical data will be reviewed by a qualified person whose identity and qualifications shall be disclosed. When necessary, Amarillo will file a material change report with securities regulators. If a development must remain confidential for a certain time appropriate control of the non-public material information will be enforced and such information must not be disclosed except as is necessary and all confidential filings will be made as required under applicable securities laws. The Exchange(s) will be immediately advised by telephone so the Company can be placed on stock watch.

E. News Releases

- News releases containing any earnings guidance and financial results will be reviewed by the Audit Committee prior to issuance. Financial results will be publicly released immediately following Audit Committee or board approval of the Management Discussion and Analysis and financial statements.
- News releases of Material Information will be transmitted to the Exchange(s) and relevant regulatory bodies and major news wire services that disseminate financial news to the financial press.
- If the Exchange(s) are open for trading at the time of a proposed announcement, prior notice will be provided (where practicable) to the market surveillance

departments of the exchanges. If the announcement is issued outside of normal trading hours, market surveillance will be notified before the markets opens.

- News releases will be posted on Amarillo's website subsequent to dissemination.

F. Rumours

- Amarillo will not comment on rumours or market speculation unless required by law or regulation.

G. Forward-Looking Information

- If forward-looking information is provided meaningful cautionary language should be included warning investors that the information is forward-looking and providing the material factors or assumptions that were used in making the forward-looking statement and the risks and uncertainties that could cause actual results to differ materially.

H. Contacts with Analysts, Investors and the Media

- The CEO will meet with analysts and investors on an individual or small group basis as needed, and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy. Amarillo will provide only non-material information or publicly disclosed information to such analysts or investors and will provide the same information that has been provided to analysts to individual investors who request it.
- It is recognized that analyst disclosure does not constitute adequate disclosure of information that is considered material non-public information. If material information is to be announced at an analyst or unitholder meeting, press conference or conference call, its announcement must be in conjunction with a general public announcement via news release. One week prior to the release of quarterly or annual financial results, Amarillo will enact a "quiet period" where no discussions with analysts or the media will occur.
- If, after a meeting, it is determined that selective disclosure of undisclosed material information has been made, Amarillo will immediately halt trading in its securities, if necessary, and disclose such information promptly via news release.

I. Reviewing Analyst Draft Reports and Models

- Amarillo will not confirm, provide any guidance or attempt to influence an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

J. Electronic Communications

- The website will be accurate, complete and up to date.
- Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to electronic inquiries.

K. Retention Period for Disclosure Material

- A file will be maintained containing all public information about Amarillo, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls, if any, debriefing notes and newspaper articles.
- The minimum retention period for material information posted on Amarillo's website and transcripts or tape recordings of conference calls will be two years.

L. Maintaining Confidentiality

- No material information should be disclosed by directors, officers, employees or consultants to outside parties except in the necessary course of business.
- Outside parties privy to undisclosed material information concerning Amarillo will be told they must not divulge such information to anyone else, other than in the necessary course of business, and that they may not trade in securities of Amarillo until the information has been generally disclosed. Amarillo may, if deemed appropriate, require such outside parties to enter into a confidentiality agreement.

M. Communication and Enforcement

- All directors and officers of Amarillo and its employees and consultants will be advised of this Policy and its importance.
- An employee or consultant who violates this Policy may face disciplinary action up to and including termination of employment, in the case of an employee, and, in the case of a consultant, termination of the consulting contract with Amarillo. Violation of this Policy may also cause violation of certain securities laws. If it is discovered that securities laws have been violated, this matter may be referred to the appropriate regulatory authorities. .