

AMARILLO GOLD's prime asset is the 100% owned Mara Rosa Gold Project in central Brazil, which has outstanding economics.

NPV 5% @ \$1,300 Au US \$ 214M	IRR 51%	Payback 1 Year
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PFS Summary (\$1,300 Gold)

Upfront Capex*	\$123M
Sustaining Capex*	\$17M
Years 1-4 Average Production	144,000 ozs
Average Annual Production	123,000 ozs
Initial Mine Life	8 Years
Operating Cost per Ounce*	\$545
AISC per Ounce*	\$655
Mineable Reserve	1,087,000 ozs

*All prices in USD

CAPITAL STRUCTURE

Stock Listings	TSX.V: AGC OTC: AGCBF
Current Share Price*	\$0.30
Shares Outstanding	114.6M
Warrants (C\$0.38)*	9.8M
Options (C\$0.30)*	8.8M
Market Cap.*	\$34M
No Debt	
Cash @ Dec 31, 2018	\$2.2M

*As of Jan 17, 2019

LAVRAS DO SUL EXPLORATION PROJECT

- ☀ Numerous 17th century gold producing workings
- ☀ Pursuing 22 targets along a 100 km trend
- ☀ 523,000 oz. resource defined on Butia target
- ☀ Rio Tinto back in right if 7M oz are discovered

BUILDING BRAZIL'S NEXT PROFITABLE GOLD MINE



MARA ROSA DEVELOPMENT PROJECT

- ☀ 1.1 M oz. in pit near surface gold reserves at 1.42g/t and 560k oz of additional resources
- ☀ Potential to increase the reserve and resource down dip and along trend: 15k drilling program underway
- ☀ Located near Chapada (Yamana), Pilar (Leagold), and Crixás (AngloGold) gold mines
- ☀ Overwhelming central government and local community support: received environmental and social license approval (LP)
- ☀ Near construction decision: first gold expected by mid 2021