

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	IRR	Payback
<b>USD \$244M</b>	<b>51%</b>	<b>1 Year</b>

PFS Summary (\$1,300 Au)

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

\*All prices in USD

CAPITAL STRUCTURE

Stock Listings	TSX.V: <b>AGC</b> OTCQB: <b>AGCBF</b>
Current Share Price (C\$)*	<b>\$0.25</b>
Shares Outstanding	<b>114.5M</b>
Warrants (C\$0.38)*	<b>9.8M</b>
Options (C\$0.29)*	<b>8.8M</b>
Market Cap. (C\$)*	<b>\$29M</b>
Chairman's \$1M Convertible Facility	<b>\$5M</b>
Cash @ April 30, 2019 (C\$)	<b>\$3M</b>

\*As of Apr 30, 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
  - 120 m @ 3.23 g/t and 232 m @ 1.95 g/t

BUILDING BRAZIL'S NEXT PROFITABLE GOLD MINE



MARA ROSA DEVELOPMENT PROJECT

- ☀ 1.1 M oz. in pit near surface gold reserves at 1.42 g/t and 560k oz of additional resources
- ☀ Potential to increase the reserve and resource down dip and along trend: 15k drilling program completed
- ☀ 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