

## ON TRACK TO BECOMING BRAZIL'S NEXT GOLD PRODUCER



We are advancing two gold projects located near excellent infrastructure in mining-friendly states in Brazil.

Our development stage Posse Gold Project is on our Mara Rosa Property in Goiás State. It has a positive feasibility study that shows it can be built into a profitable operation with low costs and a strong financial return. Mara Rosa also shows the potential for discovering additional near-surface deposits that will extend Posse's mine life beyond its initial 10 years.

Our exploration stage Lavras do Sul Project in Rio Grande do Sul State has more than 22 prospects centered on historic gold workings.

[www.amarillogold.com](http://www.amarillogold.com)

### An asset that's highly leveraged to gold

We are developing our Posse Gold Project into the Posse Gold Mine, a conventional open pit and carbon-in-leach operation with dry stack tailings.

The infrastructure will consist mainly of the processing plant, buildings, power line, water dam, filtered tailings pile, waste dumps, and low grade stockpile. The access road and most of the service roads already exist, minimizing earthworks and clearing vegetation.

Posse is highly leveraged to the gold price. **A 10% increase in the price of gold generates a 30% increase in the base case after-tax NPV 5%.**

### Compelling valuation

STOCK LISTINGS   TSXV: <b>AGC</b>   OTCQB: <b>AGCBF</b>	
Share price	C\$0.30
Shares outstanding	382.1 million
Market capitalization	C\$115 million
Warrants at C\$0.30 (up to August 29, 2021)	76.4 million
Options at weighted average price of C\$0.28	21 million
Cash as at February 25, 2021	C\$50 million
Analyst coverage – Mackie Research Capital, Sprott Equity Research	

#### POSSE AT A GLANCE

- NPV 5% of US\$183 million
- 25% IRR
- After-tax payback of 2.6 years
- AISC of US\$738/ounce gold
- Initial mine life of 10 years
- Initial gold production of 102,000 ounces/year
- Received License to Install

*Based on base case of a gold price of US\$1400 per ounce, and a BRL: US\$ of 4.2:1.*

#### INVESTOR RELATIONS CONTACT

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Data in this fact sheet is current as at:  
 March 1, 2021.

#### NOTE

This fact sheet contains **forward-looking statements** and **non-IFRS measures**. Please see our Financial Statements and Management's Discussion and Analysis for the year ended December 31, 2020 for a cautionary statement on forward-looking information, a review of the risks for our industry, and further information on non-IFRS measures.