

Amarillo Appoints Mike Mutchler as President and CEO

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TORONTO, Jan. 08, 2018 (GLOBE NEWSWIRE) -- [Amarillo Gold Corp.](#) ("Amarillo" or the "Company") (TSX.V:AGC), is pleased to announce the appointment of Mike Mutchler as President & CEO and Director of the Company effective immediately. Rolly Uloth who has held the position as Interim CEO will continue as Executive Chairman of the Company.

Mr. Mutchler, who is currently a Partner and Advisory Board Member at Whittle Consulting Pty. Ltd., has over 30 years' experience as a mining engineer in both open-pit and underground mining operations. At Whittle, Mike conducts Enterprise Optimisation using its proprietary software for mining projects worldwide. Prior to Whittle, Mike was COO for Largo Resources where he was responsible for the construction, commissioning, operations and expansion of the Maracas Vanadium Mine and Mill in Bahia, Brazil. Mike's extensive experience also included the position of COO of Rainy River Resources, Vice President Project Development for [Kinross Gold Corp.](#), Mine & Infrastructure Manager for Kinross's Cerro Casale project in Chile, Project Director for Kinross's Paracatu Mine in Brazil, and he held managerial positions at Kinross and ASARCO. Mike holds a BSc (Mining Engineering), South Dakota School of Mines & Technology; MBA, Webster University, Missouri; Executive Juris Doctorate degree, Concord School of Law, Kaplan University; and Chartered Directors Certificate, The Directors College, McMaster University.

Mr. Mutchler commented, "I am very pleased to accept the position of President and CEO at Amarillo. Rolly and the team in Brazil have done a terrific job in advancing the Mara Rosa Project towards the attainment of the Installation Permit (LI) and subsequent construction and operation of this world class deposit in the mining friendly State of Goias, Brazil. I am also excited to apply my experience in the Whittle Optimisation to this project which I believe is a suitable project for optimisation. In addition, the Lavras do Sul properties and in particular the Butia project in the State of Rio Grande do Sul, Brazil offer tremendous opportunities for organic growth within the Company."

Mr. Uloth commented, "On behalf of the Board of Amarillo, I am very pleased with the appointment of Mike as the President and CEO of Amarillo. Mike's track record of building major mining projects internationally and in particular his operating experience in Brazil, qualify him as the ideal candidate for Amarillo. We look forward to his depth of knowledge and skills to take us to the permitting and construction of Mara Rosa, and to lead the efforts in expanding the resources both at Mara Rosa and Butia."

The Company also granted 4,590,000 options to directors, officers and management.

ABOUT AMARILLO

Amarillo is developing a highly economic, open pit gold resource at its Mara Rosa deposit in the mining friendly jurisdiction of the Goias State in Brazil. In addition, Amarillo has an advanced exploration project with excellent grades at Lavras do Sul, also in Brazil. Both projects have excellent nearby infrastructure. The Mara Rosa project was awarded the main permit (LP) that gives social and environment permission to mine. This has allowed Amarillo to move forward and work on the construction permit (LI).

For further information, please contact:

Mike Mutchler
President & CEO
416-294-0736
mike.mutchler@amarillogold.com

or

Karen Mate
Consultant
416-230-6454
karen.mate@amarillogold.com

32 Richmond St. East
Suite 201 Toronto, ON
Canada, M5C 1P1

Website: www.amarillogold.com

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