# Aguila American Gold Provides Update on Acquisition and Financing

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Vancouver, September 16, 2020 - Aguila American Gold Ltd. (TSXV: AGL) ("Aguila" or the "Company") is pleased to provide an update to its news release of August 5th 2020 announcing the option to acquire an up to 80% interest in the WUSA gold project in Oregon, USA, and complete a concurrent financing.

The Company has made all necessary filings with the TSX Venture Exchange to receive approval for the proposed transaction. The Company has filed an NI43-101 technical report on the property, and made filings for a private placement of 11,907,556 units at CDN$0.225 to raise gross proceeds of CDN$2,679,200.

Aguila is now moving to finalize arrangements with a drill rig contractor to be ready to initiate work programs on closing of the acquisition and financing.

About Aguila American Gold Ltd (TSXV: AGL)

Aguila American Gold is an emerging gold company enhancing shareholder value through exploration and discovery.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate; "plan", "continue; "estimate; "expect", "may, "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may

differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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