

VANCOUVER, British Columbia, June 09, 2017 (GLOBE NEWSWIRE) -- [Amarillo Gold Corp.](#) (TSX-V:AGC) ("Amarillo") is pleased to announce the appointment of Rolly Uloth to the Board of Amarillo as the Executive Chairman.

Mr. Rolly Uloth is a seasoned mining executive with almost 20 years experience in various positions at Wesdome Gold Mines and its predecessor companies.

Mr. Uloth joined River Gold Mines in 1998 as a Director and in 2001 he became President and Director of River Gold Mines. In 2006, on completion of the merger between Wesdome and Eagle River Mines, Mr. Uloth became Chairman of the combined companies. During this time, the company enjoyed some of its most profitable years. He resigned as President and Director of Wesdome in 2009. In August 2013, at the request of a major shareholder of Wesdome, Mr. Uloth rejoined the company as President and CEO and held this position until last year. Mr. Uloth remains on the Wesdome board as a Director of the company.

Buddy Doyle CEO and President commented, "I speak for all the Board in welcoming Mr. Uloth as Executive Chairman of our company. He brings with him a wealth of experience from building companies in the gold sector and elsewhere. This is especially important to Amarillo as we progress towards building and operating the Mara Rosa Project in Brazil."

"Amarillo's Mara Rosa Project has robust economics, and the team has successfully captured overwhelming community endorsement. With key permits in place and enthusiastic support from both state and federal mining authorities, I look forward to being involved as Mara Rosa evolves to a producer in the near future," commented Mr. Uloth.

Mr. Uloth will receive 500,000 5 year options incentive package on joining. Mr. Uloth replaces Patrick Power, a long serving director of the Company, who has graciously agreed to step down to allow the appointment of Mr. Uloth. We all wish to thank Patrick for his 12 years of excellent and unwavering service and note that he will continue to advise the Company on marketing matters.

About Amarillo Gold Corp.

[Amarillo Gold Corp.](#) is focused on acquisition, discovery, and definition of gold resources in Brazil. It is the Company's policy to strive to do this in a sustainable, safe way using best practices whilst benefiting our shareholders and the communities we work in. The Company's principal projects are the Mara Rosa Project in the state of Goias, and the Lavras do Sul Project in the state of Rio Grande do Sul. The Posse Deposit at Mara Rosa contains 9.27MT Proven, @ 1.81 g/t Au, 540,567 troy ounces and 9.74MT Probable @ 1.46 g/t Au, 456,968 troy ounces at a 0.38 g/t cut-off, for total reserves of 19.01 MT @ 1.63 g/t Au, 997,536 troy ounces of Proven plus Probable that fall within the open pit design based on \$US1200/ounce gold price as independently determined by Australian Exploration Field Services Pty. Keith Whitehouse QP July 2016 and by Ruebens Mendonca QP for SRK. The Mara Rosa Gold Project has received a positive economic assessment from a Pre-Feasibility study and Amarillo has obtained the LP, the first stage of a three-stage permitting process. The Posse Deposit was successfully mined by Western Mining Corporation (WMC) during the 1990s (mined areas are excluded from the above-stated resource figures), and is located in an area of excellent infrastructure: approximately 35 km NE of Yamana's Chapada open pit Cu-Au operation, some 80 km NE of Yamana's Pilar Au project (in feasibility), 95 km NW of Votorantim's Niquelandia Ni laterite mine, 105 km from NE of Serra Grande's underground Au mine, and 105 km NNW of Anglo American's Ni laterite project at Barro Alto.

The Lavras do Sul Project is an advanced exploration stage property (190 sq. km.) comprising of more than 19 prospects centered on historic gold workings, with encouraging gold mineralization discovered and defined by more than 16,000 meters of drilling. The initial resource estimate at the Butia prospect reported 215,000 ounces of gold Indicated from 6.4 MT at 1.05 g/t Au, and 308,000 ounces of gold Inferred from 12.9 MT at 0.74 g/t Au using a 0.3 g/t cut-off grade in a NI 43-101 resource as independently determined by Atticus Consulting in 2010, Anthony Amberg, QP. Lavras do Sul is also located near excellent infrastructure. The Company also has a portfolio of earlier stage projects and all properties under Amarillo's management are located in areas of good infrastructure and mining-friendly communities.

ON BEHALF OF THE BOARD OF DIRECTORS

[Amarillo Gold Corp.](#)

Per: "Buddy Doyle"
Buddy Doyle, President

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FORWARD LOOKING STATEMENTS:

This news release contains Forward Looking Statements regarding our intentions and plans. Forward looking statements in this news release include the numbers estimated for 2017 and the time line for completion. Various factors may prevent or delay our plans, including but not limited to, the ability to raise funds, contractor availability and performance, weather, access, mineral prices and success and failure of the exploration and development carried out at various stages of the program. Permission from the Government and community is also required to proceed with future mining production. We may not be able to fulfill our obligations under the proposed gold loan and we may be unable to raise sufficient financing to carry out our plans. Readers should review risk factors applicable to junior mining exploration companies generally to understand the variety of risks that can affect the Company. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.

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