

Amarillo Gold Announces Management Change

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Vancouver, October 30, 2017 - [Amarillo Gold Corp.](#) (TSX-V: AGC) ("Amarillo or the "Company") announced today that Mr. Buddy Doyle has tendered his resignation as President & CEO of Amarillo effectively immediately. Mr. Doyle said, "I have spent my career taking projects from discovery to decision to mine and then handing over to a build team. Amarillo's flagship project, the Mara Rosa project, has reached such a stage that it is now time for Amarillo to assemble the team to commence the build and it is time again for me to pass the baton".

"On behalf of the Board members, the management team and the staff of Amarillo, I would like to thank Buddy Doyle for his valued contributions and commitment to Amarillo", said Rolly Uloth, Executive Chairman of the Board of Directors.

Mr. Doyle, has over 35 years of mining industry experience, is a co-founder of the company and has been instrumental over the 12 last years working to advance the Mara Rosa to near the decision to mine stage. We are very pleased that Mr. Doyle has agreed to stay on to assist the Company in taking the projects to the next level in a consulting role. Mr. Doyle also will remain as a director of the company.

The Board has appointed Amarillo's Executive Chairman Mr. Rolly Uloth as Interim CEO until a suitable replacement can be found. Mr. Uloth has over 20 years as a seasoned mining executive, as well as a business professional with over 45 years of combined experience. This includes being President and Director of River Gold Mines; in 2006, upon the completion of the merger between Wesdome and Eagle River mines, Mr. Uloth became Chairman of the combined company. Mr. Uloth became Chairman, and then CEO of the combined company from 2007 - 2010 where he led Wesdome through several of its most profitable years, and reopened the Kiena Mine. In 2013, Mr. Uloth rejoined Wesdome and successfully restructured the Company. He held this position until last year and still remains on the Board. Mr. Uloth joined as Executive Chairman of Amarillo in June of 2017 with the mandate of optimizing and restructuring Amarillo Gold.

About Amarillo Gold Corporation

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 Sol. Both projects have excellent infrastructure. The Mara Rosa project was awarded the main permit last year that gives social and environment permission to mine. This has allowed Amarillo to move forward and work on their construction permit. Construction is expected next year.

For more detail, please refer to our website at: www.amarillogold.com

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This news release contains Forward Looking Statements regarding our intentions and plans. Forward looking statements in this news release include that our projects have potential for commercialization. Various factors may prevent or delay our plans, including but not limited to, the company being unable to raise funds from investors, 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. 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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