



# Amerigo Announces Reinstatement of Dividends and Cdn\$25M Substantial Issuer Bid

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Amerigo Announces Reinstatement of Dividends and Cdn\$25M Substantial Issuer Bid

Strong Operating Results and Robust Copper Market Fundamentals lead to Quarterly Dividends Starting in Q4-2021

Improved Financial Flexibility Also Allows Bid to Retire up to Cdn\$25M in Common Shares

Announcements Confirm Amerigo's Corporate Focus on Shareholder Returns

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VANCOUVER, BRITISH COLUMBIA – September 28, 2021/Amerigo Resources Ltd. (TSX: ARG; ARREF: OTC) (“Amerigo” or the “Company”) is pleased to announce its Board of Directors (the “Board”) has reached a decision to reinstate the declaration and payment of dividends, on a quarterly basis commencing in the fourth quarter of 2021. The Company also intends to commence a substantial issuer bid (the “Offer”) to purchase for cancellation from Amerigo shareholders who choose to participate up to Cdn\$25,000,000 in value of its common shares in the authorized share structure of the Company (the “Common Shares”).

“Today’s announcements reflect Amerigo’s strong operating and financial results and confidence in our outlook. We have a strong balance sheet, and the financial flexibility to pay quarterly dividends to shareholders commencing this year”, said Aurora Davidson, Amerigo’s President and CEO. “The issuer bid will also allow us to enact an orderly retirement of up to Cdn\$25 million in the capital of Amerigo.”

The Offer is being made by way of a “modified Dutch auction”, which will allow holders who choose to participate in the Offer to individually select the price, within a price range of not less

than Cdn\$1.18 and not more than Cdn\$1.30 per Common Share (in increments of Cdn\$0.02 per Common Share), at which they will tender their Common Shares to the Offer. Upon expiry of the Offer, the Company will determine the lowest purchase price (the "Purchase Price") (which will not be less than Cdn\$1.18 and not more than Cdn\$1.30 per Common Share) based on all tenders validly deposited and not properly withdrawn pursuant to the Offer that will allow it to purchase the maximum number of Common Shares tendered to the Offer, having an aggregate purchase price not exceeding Cdn\$25,000,000.

Amerigo anticipates that the Offer will commence on September 29, 2021, and expire on November 12, 2021, at 5 pm Eastern Standard Time. The Board believes that the purchase of Common Shares under the Offer represents an attractive investment opportunity for Amerigo.

"Commencing in the fourth quarter of 2021, it is the intention of the Board of Directors of Amerigo to declare and pay quarterly dividends to our shareholders", added Ms. Davidson. "The Board continues to evaluate all options, including additional share buybacks, to return capital to shareholders in a prudent manner."

The declaration of dividends will remain at the discretion of the Board and will depend upon the financial results of Amerigo and other factors of relevance determined by the Board and will be subject to the maintenance of appropriate levels of working capital.

#### About Amerigo

Amerigo Resources Ltd. is an innovative copper producer with a long-term relationship with Corporación Nacional del Cobre de Chile ("Codelco"), the world's largest copper producer.

Amerigo produces copper concentrate and molybdenum concentrate as a by-product at the MVC operation in Chile by processing fresh and historic tailings from Codelco's El Teniente mine, the world's largest underground copper mine. Tel: (604) 681-2802; Fax: (604) 682-2802; Web: [www.amerigoresources.com](http://www.amerigoresources.com); Listing: ARG: TSX.

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Refer to Additional Details of the Offer and Forward Looking Information on this news release on the Company's SEDAR filing of this document.

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