AGUILA AMERICAN GOLD ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING

Vancouver, British Columbia – December 9th , 2020: Aguila American Gold Limited ("Aguila" or the "Company") (TSX-V: AGL) (WKN: A2DR6E) announces that at its annual general meeting ("**AGM**") of shareholders held December 9th , 2020, the shareholders of the Company elected Messrs. Mark Saxon, Nick DeMare, Blair Way and Dušan Berka as directors of the Company. The shareholders also passed all other resolutions including an ordinary resolution to ratify and approve the existing stock option plan, pursuant to which the Company may grant stock options up to 10% of its issued and outstanding common shares at the time of the grant.

Following the AGM Mr. Mark Saxon was appointed President & CEO and Mr. Nick DeMare as CFO and Corporate Secretary of the Company. Messrs. Nick DeMare, Blair Way and Dušan Berka were appointed to the audit committee.

About Aguila American Gold Ltd (TSX.v: AGL) (WKN: A2DR6E)

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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Cautionary Note Regarding Forward-Looking Statements

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.