

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

***Item 1 Name and Address of Reporting Issuer***

Amerigo Resources Ltd. (the "Company")  
Suite 1260 - 355 Burrard Street  
Vancouver, BC V6C 2G8  
Telephone No.: (604) 697-6200

***Item 2 Date of Material Change***

June 30, 2021

***Item 3 News Release***

A news release dated June 30, 2021 was disseminated through GLOBE NEWSWIRE and filed on SEDAR with the securities commissions in British Columbia, Alberta, Manitoba, Ontario and Québec.

***Item 4 Summary of Material Change(s)***

The Company announced New Debt Facilities.

***Item 5 Full Description of Material Change***

**VANCOUVER, BRITISH COLUMBIA – June 30, 2021/Amerigo Resources Ltd. (TSX: ARG; ARREF: OTC)** ("Amerigo" or the "Company") is pleased to provide the following update regarding the debt facilities of Minera Valle Central ("MVC"), the Company's 100% owned operation located near Rancagua, Chile.

On June 30, 2021, MVC completed a restructuring of its debt facilities which included:

- a) Full repayment of the remaining principal amount of \$42.2 million which remained outstanding under MVC's existing debt facility, along with accrued interest and fees.
- b) Entering into a new finance agreement (the "Loan Agreement") with a syndicate of two banks domiciled in Chile, with Itaú Corpbanca ("Itaú") as Lead Arranger, pursuant to which MVC has been provided with a replacement term loan and a working capital line of credit. Key terms of the Loan Agreement include the following:

**A. Term Loan:**

- Facility Amount: \$35 million, disbursed on June 30, 2020
- Term: Up to 5 years, with prepayments allowed
- Repayment: 10 equal and semi-annual payments of \$3.5 million each, commencing on December 31, 2021, and ending on June 30, 2026
- Interest rates: For 75% of the facility - 5.48% fixed through an interest rate swap  
For 25% of the facility - Libor 6M plus a margin of 3.90%

**B. Working Capital Line of Credit:**

- Facility Amount: Up to \$15 million
- Availability: Multiple disbursements, through an availability period from June 30, 2021 to June 30, 2023
- Term: Up to 2 years for each disbursement, starting from each disbursement date
- Repayment: 4 equal and semi-annual payments for each disbursement, the first repayment payable within 6 months of the disbursement date.
- Interest rates: Libor 6M plus a margin to be defined on each disbursement date

“We are pleased to now have in place a comprehensive debt facility comprised of a 5-year term loan and a working capital line of credit to protect the Company against potential market cyclicity”, said Aurora Davidson, Amerigo’s President and CEO. She added, “The new facility meets our debt restructuring objectives to improve commercial terms and transition away from a project-finance debt facility with restrictive covenants, providing Amerigo with significant flexibility to access surplus cash generated from operations. We look forward to building a robust commercial relationship with two of Chile’s leading banks.”

**5.1 Disclosure for Restructuring Transactions**

Not applicable.

***Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102***

Not applicable.

***Item 7 Omitted Information***

Not applicable.

***Item 8 Executive Officer***

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Aurora Davidson  
President, CEO  
Tel: (604) 697-6207

***Item 9 Date of Report***

June 30, 2021