FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Amerigo Resources Ltd. (“**Amerigo**” or the “**Company**”)
1021 West Hastings Street
9th Floor
Vancouver, British Columbia
V6E 0C3

Item 2 Date of Material Change

State the date of the material change.

June 21, 2022

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

A news release was disseminated on June 21, 2022 to the Toronto Stock Exchange, as well as through various other approved public media and was filed on SEDAR with the securities commissions of British Columbia, Alberta, Manitoba, Ontario, and Quebec.

Item 4 Summary of Material Change(s)

On June 21, 2022 the Company completed the last purchases of its common shares under a normal course issuer bid (“NCIB”) pursuant to which Amerigo purchased for cancellation an aggregate of 10.75 million of its common shares at an average cost of Cdn$1.62

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On June 21, 2022 the Company completed the last purchases of its common shares under an NCIB pursuant to which Amerigo purchased for cancellation an aggregate of 10.75 million of its common shares at an average cost of Cdn$1.62.

Under the NCIB, Amerigo was entitled to purchase up to 10.75 million common shares (representing 6.14% of the common shares outstanding at the start of the NCIB) over a period of twelve months commencing on December 2, 2021 and ending no later than December 1, 2022.

Funds in the aggregate amount of US$13.7 million were used by Amerigo in the NCIB.

Given that Amerigo has already purchased the maximum number of securities permitted by the Toronto Stock Exchange (“TSX”) under a NCIB in a 12-month period, it would only be able to commence another NCIB after December 2, 2022.

The common shares were purchased in open market transactions on the TSX at the prevailing market price at the time of such transactions. Pursuant to the rules of the TSX, the total number of common shares that Amerigo was permitted to purchase was subject to a daily purchase limit of 86,625 common shares, representing 25% of the average daily trading volume of Amerigo's common shares on the TSX for the six-month period preceding the start of the NCIB. Amerigo was also able to make one block purchase per calendar week.

On completion of the NCIB, Amerigo had 166,017,835 issued and outstanding common shares.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Aurora Davidson
President and Chief Executive Officer
Tel: (604) 697-6207

Item 9 Date of Report

June 21, 2022