



March 14, 2023
N.R. 2023-3

Amerigo Publishes ESG Scorecard

Data confirms Amerigo's unique ESG profile while recovering copper from 100% waste material

ESG credentials include low water use, renewably sourced power, and excellent workplace safety

VANCOUVER, BRITISH COLUMBIA – March 14, 2023/Amerigo Resources Ltd. (TSX: ARG; OTCQX: ARREF) (“Amerigo” or the “Company”) is pleased to announce the release of its first ESG (Environmental, Social and Governance) scorecard, spanning the years from 2019 to 2022. The scorecard is available on Amerigo's new website, www.amerigosources.com, launched today¹.

“We are very proud of the results of our first ESG scorecard. This scorecard clearly shows that Amerigo already has sustainability credentials that most companies aspire to attain,” said Aurora Davidson, Amerigo's President and CEO. “Our operations in Chile operate with low water requirements, 100% renewably sourced electrical energy, and a high level of workplace safety. All of this occurs in full harmony within the suburban environment of Rancagua, Chile,” she added.

Amerigo recovers copper at its MVC operation in Chile by processing tailings. These tailings are the mining waste material from the world's largest underground copper mine, El Teniente. Through its operations, Amerigo provides the world with over 60 million pounds of copper annually, which would otherwise be lost.

Water

Water is a critical worldwide issue. In 2022, 83% of the water consumed at MVC was re-utilized, and most of this water is contained in the tailings being processed. MVC also has a robust industrial water recovery infrastructure, resulting from careful engineering and prior investment. In 2022, MVC required only 0.157 cubic meters of water to process one tonne of copper. This is an improvement of 23% over the previous year and the third consecutive year of significantly reduced water withdrawal.

Electricity

Since 2020, all the electricity used at MVC has been certifiably supplied from renewable sources in Chile. Electricity represents 94% of the energy consumed at MVC, and only 6% of MVC's energy comes from diesel, gasoline or liquid gas. In 2022, MVC electricity usage was 1,295,820 gigajoules (GJ), representing a low energy intensity of 0.02 GJ per tonne processed.

Environmental and Community Relations

MVC's operation is located 8 km east of Rancagua, Chile, within a suburban environment. During the years covered in the ESG scorecard, there were no community disputes, only one reportable environmental incident, and no confirmed incidents of corruption. Because of its suburban location, MVC is responsible for safeguarding and conserving only one endangered flora species, *avellanita bustillosii*.

¹ To directly access Amerigo's ESG scorecard go to http://www.amerigosources.com/esg/key_performance_indicators/

Minority Representation and Worker Safety

There are four employees at Amerigo and 301 employees at MVC. All MVC employees are Chilean and permanently live in the local communities. Amerigo's CEO and CFO are women; 75% of Canadian and 10% of Chilean employees are women. There is a 75% Hispanic presence in the Amerigo/MVC 8-member management team.

Amerigo's board of directors has seven members, of which 5 are independent directors, 2 are women, and two are Hispanic.

Amerigo and MVC place tremendous importance on workplace safety. In 2022, MVC had a lost time injury rate of 0.33 per 200,000 hours worked. The total injury rate per 200,000 hours worked was also 0.33.

About Amerigo and Minera Valle Central ("MVC")

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; Web: www.amerigoresources.com; Listing: ARG: TSX.

Contact Information

Aurora Davidson
President and CEO
(604) 697-6207
ad@amerigoresources.com

Graham Farrell
Investor Relations
(416) 842-9003
Graham.Farrell@Harbor-Access.com