



AGUILA AMERICAN
— GOLD —

AGUILA AMERICAN GOLD ANNOUNCES COMPLETION OF FIRST HOLE AT WUSA GOLD PROJECT

Vancouver, British Columbia – November 25, 2020: Aguila American Gold Limited (“Aguila” or the “Company”) (TSX-V: AGL) (WKN: A2DR6E) is pleased to announce completion of the first drill hole at the WUSA project in Oregon, USA. The drill program now underway is the first undertaken by Aguila at the project and represents a significant milestone for the Company following closing of a recent \$2.65 million financing.

Drill holes are testing the **Scorpion-Cinnabar** prospect, with the first hole sighted in the southern part of a 2.2 km long and up to 400-metre-wide gold and arsenic in soil geochemical anomaly. The anomaly was defined within a survey of more than 1200 soil samples collected across highly acid altered volcanic and volcanoclastic rocks.

The **Scorpion-Cinnabar** prospect lies immediately south of the historic Black Butte epithermal mercury mine. An association with mercury is very common with epithermal gold mineralization, where the mercury-rich zone lies at the uppermost portion of the mineralized system corresponding to where volcanic-sourced hydrothermal fluids mixed with groundwater or vented as hot springs. Gold typically lies at depth or along strike from the mercury enriched zone.

"Getting drilling underway at WUSA is a great achievement for Aguila, and we are very pleased to see core coming out of the ground" said Mr. Mark Saxon, President and CEO. "The drilling contractor is making rapid and safe progress, and we are looking forward to a quick and successful program. Aguila is strongly placed to achieve our exploration goals both at WUSA and other precious metal opportunities that our team identifies."

The **Scorpion-Cinnabar** prospect was discovered by the surface landholder in 2015 and has since been tested with one drill hole. Hole SDH-001-18 intersected two mineralized intervals including 0.6 metres @ 3.25 g/t Au, 27.3 g/t Ag, 6680 ppm As, 485 ppm Sb, 2.8 ppm Te from 21.3 metres. The strong alteration and association with low sulphidation epithermal pathfinder elements is highly encouraging and supports additional drill testing. Drill sites constructed and permitted enable drill testing across approximately 1.8km of strike length.

As announced [28th September 2020](#), Aguila closed a CDN \$2.65m financing and received regulatory acceptance to an option agreement to acquire up to 80% of the WUSA Gold Project located within the Western Cascades, Oregon, USA. An NI43-101 Technical Report completed by independent consulting geologist Mr. John Rice entitled "Technical Report For The WUSA Gold Project, Lane And Douglas Counties, Oregon, USA" (the "Technical Report") is available on the Company website and at www.sedar.com.

The Technical Report highlights the opportunity for discovery at the WUSA Gold Project, which covers approximately 70,000 ha. The area has seen very little modern exploration, as the land and mineral rights have been held by a single landholder for more than 150 years over which time mineral rights have never been optioned to third parties.

The Cascade Range in Oregon is underlain by Eocene to Holocene intermediate to felsic volcanic and volcanoclastic rocks erupted along the western margin of North America. Immediately adjacent to the WUSA project lies a well-mineralized district containing multiple mineral deposits including polymetallic veins (Bohemia, a gold-rush mining area discovered in 1858) and historic hot-spring style mercury mines. Placer gold mining is still active within the area.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and verified the contents of this release.

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

Aguilá 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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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.