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Amerigo Completes Refinance of MVC Debt Facility

Vancouver, British Columbia – September 30, 2019/CNW/ - Amerigo Resources Ltd. ("Amerigo" or the "Company") (TSX: ARG). is pleased to announce that its wholly owned Chilean subsidiary, Minera Valle Central ("MVC") has completed a refinance of its debt facilities, as initially announced in the Company's news release of August 6, 2019.

MVC obtained debt facilities of US\$99.7 million in 2015 and 2017 to finance the Cauquenes expansion, with an original term to December 31, 2021. At the time of refinance, the facilities had an outstanding principal of US\$56.25 million.

Under the refinance provisions, the principal outstanding was structured as a four-year senior secured term loan facility (the "New Facility") of US\$56.25 million, provided jointly by MVC's existing lenders Scotiabank Chile and Export Development Canada.

The New Facility has a maximum repayment term of 4 years to September 26, 2023 that may be shortened without penalty in accordance with the provisions of the agreement in respect of the New Facility. Seven semi-annual installments of 8.33% of the New Facility (US\$4,685,625) are to be made starting on March 26, 2020, together with accrued interest. A final installment of 41.69% of the New Facility (US\$23,450,625) plus accrued interest is to be made on September 26, 2023. Any prepayments made during the term of the New Facility will reduce the amount due on the final installment.

Rob Henderson, Amerigo's President and CEO, stated "This refinance of debt facilities provides MVC with additional flexibility and substantially reduces liquidity exposure for the Company. I would like to take this opportunity to thank Scotiabank Chile and Export Development Canada for their ongoing strategic support to MVC and its operations."

About Amerigo and 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 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; Fax: (604) 682-2802; Web: www.amerigoresources.com; Listing: ARG:TSX.

For further information, please contact:

- Rob Henderson, President and CEO (604) 697-6203
- Aurora Davidson, Executive Vice-President and CFO (604) 697-6207