



## **AGUILA AMERICAN APPOINTS MARK SAXON AS NEW CEO**

**Vancouver, British Columbia – July 23, 2020:** **Aguila American Gold Limited (“Aguila” or the “Company”) (TSX-V: AGL)** - is pleased to announce the appointment of Mr. Mark Saxon as Director, President and CEO of the Company, effective immediately. Mr. Saxon is an experienced and respected mining industry executive, with a geological career spanning three decades. Mr. Saxon replaces Mr. Nick DeMare as interim CEO, who will remain as a Director and CFO of the Company.

Supported by the Board of Directors, Mr. Saxon shall lead the Company as it searches for new projects with a focus on gold in developed and infrastructure-rich jurisdictions. Having recently completed two financings (see press releases dated June 12 and 26, 2020), and with 8,143,985 shares issued and outstanding, AguilA American stands in an excellent position to acquire, discover and develop new projects.

*“It is an exciting time to be given the opportunity to lead a company in the search for new gold projects”* said Mark Saxon. *“I thank the Board for the opportunity and look forward to working together as we grow the Company.”*

Mark Saxon has more than 25 years of international experience in the resources industry, representing junior and senior companies. An Honours BSc graduate in Geology from the University of Melbourne, a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, Mr. Saxon has also received a Graduate Diploma of Applied Finance and Investment through the Financial Services Institute of Australasia.

ON BEHALF OF THE BOARD,

***“Nick DeMare”***

Nick DeMare  
CFO and Director

For further information, please contact:

Nick DeMare  
CFO and Director  
Tel: 604 685-9316

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

***Cautionary Note Regarding Forward-Looking Statements***

*Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.*

*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.*