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Amerigo Reports Strong Q1-2026 Operational Results & Declares Cdn\$0.16 per share Performance Dividend

- **Largest Performance Dividend to date of Cdn\$0.16 per Share Declared¹**
- **Performance Dividend equivalent to trailing 4 quarterly dividends**
- **Q1-2026 copper production of 14.3 million pounds; maintenance shutdown complete**
- **Q1-2026 cash cost² significantly beats annual guidance**

VANCOUVER, BRITISH COLUMBIA – April 13, 2026/Amerigo Resources Ltd. (TSX: ARG; OTCQX: ARREF) (“Amerigo” or the “Company”) is pleased to announce operational results for the quarter ended March 31, 2026 (“Q1-2026”) from Minera Valle Central (“MVC”), the Company’s 100% owned operation located near Rancagua, Chile. Dollar amounts in this news release are in U.S. dollars (“USD”) unless indicated otherwise.

“MVC delivered production above expectations in Q1-2026 while completing its annual maintenance shutdown. Our cash cost² also came in significantly below annual guidance during the quarter. MVC’s strong operating performance was further supported by robust copper market fundamentals, with London Metal Exchange (“LME”) copper prices averaging \$5.83 per pound, the highest quarterly average price on record. These prices reflect the continued underlying strength in the copper market and contributed to the tremendous cash generation achieved during the quarter,” said Aurora Davidson, Amerigo’s President and CEO.

“Consistent with Amerigo’s Capital Return Strategy (“CRS”), the Board of Directors approved a Cdn\$0.16 per share performance dividend. This is the highest performance dividend declared in the Company’s history and is equivalent to the total of four regular quarterly dividends. The performance dividend is a powerful component of the CRS and represents the return of excess capital generated during the quarter. The performance dividend is intentionally non-recurring, preserves full financial flexibility, and does not impinge upon the Company’s ability to pay its recurring quarterly dividend. The performance dividend also illustrates the Company’s ability to leverage the benefits of its disciplined capital allocation strategy and quickly return significant amounts of capital to shareholders when performance allows,” she added.

On April 13, 2026, Amerigo’s Board of Directors declared a performance dividend in the amount of Cdn\$0.16 per share, payable on May 13, 2026, to shareholders of record as of April 20, 2026¹. Amerigo designates the entire amount of this taxable dividend to be an “eligible dividend” for purposes of the *Income Tax Act* (Canada), as amended from time to time.

In Q1-2026, MVC produced 14.3 million pounds (“M lbs”) of copper and 0.32 M lbs of molybdenum. Q1-2026 is expected to be the lowest production quarter of 2026 due to a 10-day production hiatus associated with MVC’s planned annual maintenance. The maintenance shutdown was completed without incidents or delays, and Amerigo’s annual production guidance of 63.8 M lbs of copper and 1.5 M lbs of molybdenum remains in place.



During the quarter, MVC’s plant availability was 98.5%, and there were no lost-time accidents involving MVC employees.

The Company’s cash cost² in Q1-2026 was \$1.82 per pound (“/lb”), trending below Amerigo’s guided annual cash cost² of \$1.98/lb, which is particularly relevant given the lower production in the quarter due to the annual MVC maintenance shutdown.

Amerigo’s copper deliveries are priced for sale on an “M+3”, or three-month, basis. This contractual arrangement creates three pricing steps:


First, monthly deliveries are priced on a provisional basis using the average LME copper price for that month. These monthly deliveries are then marked-to-market, also on a provisional basis, at the end of each reporting period. Ultimately, each monthly delivery is settled at a final price based on the LME average copper price for the third month following delivery.

Provisional Pricing for Q1-2026 Copper Deliveries

Month of Delivery	LME Average Copper Price		Provisional Price at March 31, 2026	Month of Settlement	Settlement Price
January 2026	\$5.94/lb	 Mark-to-market	\$5.68/lb	April 2026	To be determined
February 2026	\$5.88/lb		\$5.69/lb	May 2026	To be determined
March 2026	\$5.67/lb		\$5.71/lb	June 2026	To be determined
Average	\$5.83/lb		\$5.70/lb		

During Q1-2026, all the final price settlements for MVC’s Q4-2025 copper deliveries were positive (final prices were higher than provisional prices). Q4-2025 copper deliveries had been marked-to-market on December 31, 2025 at an average price of \$5.35/lb, and were settled at the LME average monthly copper prices for January, February and March 2026, as follows:

Final Pricing in Q1-2026 of Q4-2025 Copper Deliveries

Month of Delivery	Provisional Price at December 31, 2025		Month of Settlement	Settlement Price
October 2025	\$5.35/lb	 Final settlement	January 2026	\$5.94/lb
November 2025	\$5.35/lb		February 2026	\$5.88/lb
December 2025	\$5.34/lb		March 2026	\$5.67/lb
Average	\$5.35/lb			\$5.83/lb

In Q1-2026, Amerigo paid \$16.5 million to shareholders, including \$5.9 million through share buybacks, \$5.9 million in performance dividends and \$4.7 million in quarterly dividends. Amerigo had 61,583 fewer shares outstanding on March 31, 2026, compared to December 31, 2025.

As of March 31, 2026, Amerigo’s cash position was \$57.2 million, \$16.9 million higher than the \$40.3 million reported as of December 31, 2025.



	Q1-2026	Q4-2025	Q3-2025	Q2-2025	Q1-2025
Fresh tailings					
Tonnes per day	93,519	91,287	92,607	129,387	131,015
Operating days	79	92	82	90	77
Million tonnes processed	7.43	8.39	7.81	11.67	10.15
Copper grade	0.192%	0.187%	0.180%	0.161%	0.165%
Copper recovery	23.8%	25.9%	22.2%	21.7%	21.5%
Copper produced (M lbs)	7.49	8.98	6.78	9.01	7.97
Historic tailings					
Tonnes per day	51,954	58,250	50,883	45,642	39,733
Operating days	80	91	89	87	81
Million tonnes processed	4.15	5.32	4.51	3.98	3.25
Copper grade	0.246%	0.243%	0.252%	0.238%	0.238%
Copper recovery	30.3%	34.8%	30.9%	31.3%	30.9%
Copper produced (M lbs)	6.82	9.93	7.77	6.51	5.26
Copper produced (M lbs)	14.31	18.91	14.55	15.52	13.23
Copper delivered (M lbs)	14.31	19.04	15.02	15.57	12.92
Cash cost¹ (\$/lb)	1.82	1.93	1.80	1.82	2.22
Normalized cash cost¹ (\$/lb)	1.82	1.72	1.80	1.82	2.22
Molybdenum produced (M lbs)	0.32	0.50	0.35	0.39	0.24
Molybdenum sold (M lbs)	0.32	0.50	0.35	0.39	0.24

Capital Return Strategy

Since implementing its CRS in October 2021, Amerigo has paid \$114.8 million to shareholders, \$78.3 million through quarterly and performance dividends, and \$36.5 million through share buybacks, reducing the number of common shares outstanding by 14.9% as of the CRS implementation date.

Amerigo's CRS consists of three mechanisms: quarterly dividends, performance dividends, and share buybacks. These mechanisms provide shareholders with a consistent return on invested capital and quickly transfer the benefits of rising copper prices to Amerigo's shareholders.

Release of Q1-2026 financial results on April 29, 2026

Amerigo will release its Q1-2026 financial results at the market open on Wednesday, April 29, 2026.

Investor conference call on April 30, 2026

Amerigo's quarterly investor conference call will be held on Thursday, April 30, 2026, at 11:00 a.m. Pacific Standard Time/2:00 p.m. Eastern Standard Time.

Participants can join by visiting <https://registrations.events/easyconnect/2833993/rec2jNRKkh5OhHv3P/> and entering their name and phone number. The conference system will then call the participants and place them on the call instantly.

Alternatively, participants can dial directly to be entered into the call by an Operator. Dial 1-888-715-9871 (Toll-Free North America) and state that they wish to participate in the Amerigo Resources Q1-2026 Earnings Call.



Interactive Analyst Center

Amerigo's published financial and operational information is available for download in Excel format through Virtua's Interactive Analyst Center ("IAC"). You can access the IAC by visiting www.amerigoresources.com under Investors > Interactive Analyst Center.

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, 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; ARG: TSX; OTCQX: ARREF.

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¹ Dividend dates

A dividend of Cdn\$0.16 per share will be paid on May 13, 2026, to shareholders of record as of April 20, 2026. Under the "T+1 settlement cycle", the Company's shares will commence trading ex-dividend at the opening of trading on April 20, 2026. Shareholders purchasing Amerigo shares on or after the ex-dividend date will not receive this dividend, as it will be paid to the selling shareholders. Shareholders purchasing Amerigo shares before the ex-dividend date will receive the dividend.

² Non-IFRS Measures

This news release references cash cost and normalized cash cost, which are non-IFRS measures.

Non-IFRS performance measures are included in Amerigo's news releases because they provide key performance measures used by management to monitor operating performance, assess corporate performance, and plan and assess the overall effectiveness and efficiency of Amerigo's operations. These performance measures are not standardized financial measures under International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), and, therefore, amounts presented may not be comparable to similar financial measures disclosed by other companies. These performance measures should not be considered in isolation as a substitute for performance measures in accordance with IFRS Accounting Standards.

Cash cost is a performance measure commonly used in the mining industry that is not defined under IFRS. Cash cost is the aggregate of smelting and refining charges, tolling/production costs net of inventory adjustments and administration costs, net of by-product credits. Cash cost per pound produced is based on pounds of copper produced and is calculated by dividing cash cost by the number of pounds of copper produced.

Normalized cash cost excludes the cost per pound paid to MVC's workers as signing bonuses of 3-year collective labour agreements.

The Company reconciles performance measures against IFRS measures every quarter when financial results are reported. Reconciliations are included in the Company's quarterly earnings release and Management's Discussion and Analysis.



Cautionary Statement Regarding Forward-Looking Information

This news release contains certain “forward-looking information” as defined under applicable securities laws (collectively referred to as “forward-looking statements”). This information relates to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “should”, “believe” and similar expressions is intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning:

- forecasted production and cash cost for 2026;
- our strategies and objectives;
- our estimates of the availability and quantity of tailings and the quality of our mine plan estimates;
- prices and price volatility for copper, molybdenum and other commodities and materials we use in our operations;
- the demand for and supply of copper, molybdenum and other commodities and materials that we produce, sell and use;
- sensitivity of our financial results and share price to changes in commodity prices;
- our financial resources and financial condition, and our expected ability to fully deploy all tools of our CRS;
- domestic and foreign laws affecting our operations;
- our tax position and the tax rates applicable to us;
- our ability to comply with Line of Credit covenants;
- the production capacity of our operations, our planned production levels and future production;
- potential impact of production and transportation disruptions;
- hazards inherent in the mining industry, causing personal injury or loss of life, severe damage to or destruction of property and equipment, pollution or environmental damage, claims by third parties and suspension of operations
- estimates of asset retirement obligations and other costs related to environmental protection;
- our future capital and production costs, including the costs and potential impact of complying with existing and proposed environmental laws and regulations in the operation and closure of our operations;
- repudiation, nullification, modification or renegotiation of contracts;
- our financial and operating objectives;
- our environmental, health and safety initiatives;
- the outcome of legal proceedings and other disputes in which we may be involved;
- the outcome of negotiations concerning metal sales, treatment charges and royalties;
- disruptions to the Company’s information technology systems, including those related to cybersecurity;
- our dividend policy; and
- general business and economic conditions, including, but not limited to, our assessment of strong market fundamentals supporting copper prices.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such statements. Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including risks that may affect our operating or capital plans; risks generally encountered in the operation, permitting and development of mineral projects such as unusual or unexpected geological formations, negotiations with government and other third parties, unanticipated metallurgical difficulties, delays associated with permits, approvals and permit appeals, ground control problems, adverse weather conditions (including, but not limited, to heavy rains), process upsets and equipment malfunctions; risks associated with labour disturbances and availability of skilled labour and management; risks related to the potential impact of global or national health concerns; government or regulatory actions or inactions; fluctuations in the market prices of our principal commodities, which are cyclical and subject to substantial price fluctuations; risks created through competition for mining projects and properties; risks associated with lack of access to markets; risks related to availability of and our ability to obtain both tailings DET current production and historic tailings from tailings deposit; the availability of and ability of the Company to obtain adequate funding on reasonable terms for expansions and acquisitions; mine plan estimates; risks posed by fluctuations in exchange rates and interest rates, as well as general economic conditions; risks associated with environmental compliance and changes in environmental legislation and regulation; risks related

to our dependence on third parties for the provision of critical services; risks associated with non-performance by contractual counterparties; risks related to supply chain disruptions; title risks; social and political risks associated with operations in foreign countries; risks of changes in laws affecting our operations or their interpretation, including foreign exchange controls; and risks associated with tax reassessments and legal proceedings. Many of these risks and uncertainties apply to the Company and its operations, as well as DET and its operations. DET’s ongoing mining operations provide a significant portion of the materials the Company processes and its resulting metals production. Therefore, these risks and uncertainties may also affect the Company’s operations and have a material effect.

Actual results and developments are likely to differ and may differ materially from those expressed or implied by the forward-looking statements contained in this news release. Such statements are based on several assumptions which may prove to be incorrect, including, but not limited to, assumptions about:

- general business and economic conditions;
- interest and currency exchange rates;



- changes in commodity and power prices;
- acts of foreign governments and the outcome of legal proceedings;
- the supply and demand for, deliveries of, and the level and volatility of prices of copper, molybdenum and other commodities and products used in our operations;
- the ongoing supply of material for processing from Codelco's current mining operations at the El Teniente mine, including the ramp-up of El Teniente's operations under the Safe and Progressive Restart of Operations plan following the tunnel collapse at the El Teniente mine in July 2025;
- the grade and projected recoveries of tailings processed by MVC;
- the ability of the Company to profitably extract and process material from the historic tailings deposit;
- the timing of the receipt of and retention of permits and other regulatory and governmental approvals;
- our costs of production and our production and productivity levels, as well as those of our competitors;
- changes in credit market conditions and conditions in financial markets generally;
- our ability to procure equipment and operating supplies in sufficient quantities and on a timely basis;
- the availability of qualified employees and contractors for our operations;
- our ability to attract and retain skilled staff;
- the satisfactory negotiation of collective agreements with unionized employees;
- the impact of changes in foreign exchange rates and capital repatriation on our costs and results;
- engineering and construction timetables and capital costs for our expansion projects;
- costs of closure of various operations;
- market competition;
- tax benefits and tax rates;
- the outcome of our copper concentrate sales and treatment and refining charge negotiations;
- the resolution of environmental and other proceedings or disputes;
- the future supply of reasonably priced power;
- rainfall in the vicinity of MVC continuing to trend towards normal levels;
- average recoveries for fresh and historic tailings;
- our ability to obtain, comply with and renew permits and licenses in a timely manner; and
- our ongoing relations with our employees and entities we do business with.

Future production levels and cost estimates assume no additional adverse mining or other events affecting budgeted production levels.

Climate change is a global issue that could pose challenges that could affect the Company's future operations. This could include more frequent and intense droughts followed by intense rainfall. Central Chile has experienced both drought and significant rain in recent years. The Company's operations are sensitive to water availability and the reserves required to process projected historic tailings tonnage.

Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure that it will achieve or accomplish the expectations, beliefs or projections described in the forward-looking statements.

The preceding list of important factors and assumptions is not exhaustive. Other events or circumstances could cause our results to differ materially from those estimated, projected, and expressed in or implied by our forward-looking statements. You should also consider the matters discussed under Risk Factors in the Company's Annual Information Form. The forward-looking statements contained herein speak only as of the date of this news release. Except as required by law, we undertake no obligation to revise any forward-looking statements or the preceding list of factors, whether due publicly or otherwise, to new information or future events.

Future-oriented financial information ("FOFI") or financial outlooks included in this news release are based on the assumptions contained in the Company's 2026 Budget, which was prepared consistently with the Company's accounting policies. FOFI has been included in this news release to provide context to the Company's 2026 guidance and may not be appropriate for other purposes.