



Toronto Stock Exchange: ARG

**FIGHTING AGAINST FORCED LABOUR
AND CHILD LABOUR REPORT**

For the year ended December 31, 2025

Dated: April 27, 2026

Introduction

Amerigo Resources Ltd. (“Amerigo” or the “Company”) is committed to conducting business to the highest standards of corporate social responsibility, including preventing and mitigating adverse human rights impacts associated with the Company’s activities.

This **Fighting Against Forced Labour and Child Labour Report** (the “Report”) for the financial year ended December 31, 2025, has been prepared in accordance with Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act (S.C. 2023, c.9) (the “Act”).

This is a joint report made under Section 11 of the Act on behalf of the following entities, which are the reporting entities under the Act for the reporting period listed above:

- Amerigo Resources Ltd., the group’s parent company, with a head office in Vancouver, British Columbia;
- Minera Valle Central S.A. (“MVC”), a 100% owned Chilean subsidiary of Amerigo, is a producer of copper concentrates.

The Report describes the steps taken by Amerigo to assess and address risks of forced labour, child labour, slavery and human trafficking (collectively, “modern slavery”) in the financial year listed above. In this Report, unless otherwise stated, references to “Amerigo”, the “Company”, “we”, “us”, and “our” include all reporting entities listed above.

Company Structure and Activities

Amerigo is a company incorporated in Canada. Its shares are listed for trading on the Toronto Stock Exchange (“TSX”) and traded in the United States on the OTCQX. MVC was incorporated in Chile. Amerigo, through its 100%-owned MVC operation in Chile, produces copper and molybdenum (as a by-product) concentrates under a long-term contract with the El Teniente Division (“DET”) of Corporación Nacional del Cobre de Chile (“Codelco”).

As of December 31, 2025, MVC had 291 employees and contractors employing 985 employees, and Amerigo had one employee and three contractors at its head office in Vancouver, Canada.

Our Supply Chains

Amerigo’s supply chains prioritize a national supplier base. During 2025, the Company made purchases of goods and services with a total of approximately 644 suppliers, with 98% of our supplier network located in Chile, 1% in Canada, and 1% in other countries¹. The leading suppliers provided goods or services in the following categories: electrical supply, process inputs or flotation reagents, materials and spare parts, technical and general support services, and administrative services.

Our commercial contracts with suppliers include clauses requiring knowledge and adherence to our Corporate Governance policies, as well as specific clauses related to ethical performance. This helps ensure that our suppliers share our values and have acceptable policies and procedures.

Our production in Chile consists of copper and molybdenum concentrates. Our copper concentrate is delivered to DET under a tolling or “maquila” contract, and our molybdenum concentrate is processed in Chile under smelting contracts with Molibdenos y Metales S.A. (“Molymet”). Copper concentrates are predominantly trucked to the Las Ventanas smelter north of Valparaiso, Chile, approximately 240 km from MVC. Molybdenum concentrates are trucked to Molymet’s smelter, located approximately 70 km north of MVC.

Policies and Due Diligence Processes

Governance

Amerigo does not tolerate any form of modern slavery. Our Code of Business Conduct and Ethics defines the standards and values the Company expects its personnel to follow, and our Suppliers Code of Conduct sets out ethical and responsible practices that Amerigo expects its suppliers to follow, including suppliers working with us or on our behalf. These codes explicitly refer to Amerigo's commitment to protecting the human rights of all individuals impacted by our operations.

Policies

Our policies align with the Company's core values, including actively supporting human rights and avoiding modern slavery. Our policies can be found on the Company's website at:

https://amerigosources.com/compliance/corporate_governance/.

Our policies include:

- **Code of Business Conduct and Ethics** – defines the standards and values that the Company expects its personnel to follow in all their dealings with stakeholders and activities with the Company. Consultants and contractors retained by Amerigo are also expected to conduct themselves in accordance with the principles of this Code in their activities relating to Amerigo.
- **Diversity, Equality, and Inclusion Policy** – expresses the Company's commitment to diversity, equality and inclusion in the workplace and condemns prejudice and bias, both conscious and unconscious, that may exist within the organization.
- **Safety, Occupational Health, Environmental and Social Responsibility Policy** – outlines the Company's responsibility to respect human rights across all levels of its operations with regard to the *United Nations Guiding Principles on Business and Human Rights*. This includes maintaining ethical practices that prohibit child labour, discrimination, or practices of discrimination or exclusion in hiring workers and suppliers due to disability, ethnic diversity, gender, race, religion, marital status, or any other type of practice that violates human rights.
- **Suppliers' Code of Conduct** – sets out ethical and responsible practices that Amerigo expects its suppliers to follow. Amerigo will routinely assess compliance with this Supplier Code of Conduct as part of its decision-making and everyday business practices in relation to the Company's evaluation, selection, and management of its Suppliers. Amerigo expects its Suppliers to ensure that they have appropriate policies and procedures to protect human rights and avoid human rights abuses. Amerigo strictly prohibits any form of forced or child labour.
- **Whistleblower Policy** - establishes procedures for the receipt, retention and handling of complaints and concerns received relating to, among other things, alleged or suspected violations of the Company's Code of Business Conduct and Ethics, other internal policies and guidelines, or any applicable law or regulation.

Supply Chain Risk Management

During the financial year noted above, our risk management process included preventing, identifying, addressing, and remediating any human rights risks, including modern slavery risks. We have outlined below various measures taken during the financial year noted above to assess the effectiveness of our actions where relevant.

Prevention and Identification

Amerigo, through the corporate policies outlined above, has developed an environment that promotes security and respect for its workers' rights. MVC also has Corporate Governance documents that align with the Corporate Governance policies referred to above and to ensure their enforcement at the subsidiary level.

In Chile, where MVC operates, the Company must comply with the Crime Prevention Model (Law No. 20,393) and the Law on Economic Crimes (Law No. 21,595). These laws provide that legal entities will be responsible for various crimes committed in their interest or for their benefit by their officers, employees, directors, or third parties of the company in the absence of an effective compliance program. The crimes for which the legal entity will be responsible include money laundering, financing of terrorism, receiving stolen goods, disloyal administration, improper negotiation, water pollution, marketing prohibited products, bribery, corruption, acts associated with illegal migration, human trafficking, sexual exploitation, forced labour, child labour, slavery, and cybercrime.

MVC has implemented a Crime Prevention Model, which includes the following:

- Creation of a Crime Prevention Manual
- Appointment of a Crime Prevention Officer
- Creation of a Crime Prevention Risk Matrix
- Establishment of Internal Policies that mitigate the risks identified in the Crime Prevention Risk Matrix
- Incorporation of clauses within contracts with employees and suppliers
- Training Plan for workers and collaborators

In addition to implementing a Crime Prevention Model at MVC, where most of the Company's operations occur, the Company has established procedures for the reception, investigation, and handling of complaints received about, among other things, violations of the Company's policies or the Crime Prevention Model or any law or regulation applicable to the Company's activities. The Company maintains open channels of communication with all suppliers. It encourages them to raise any issues or concerns arising in their business with the Company through the appropriate channels.

The Company monitors compliance with its policies through the services of Whistleblower Security and management. Toll-free numbers for Whistleblower Security are posted at the MVC plant and on the Company's website. During the financial year ended December 31, 2025, we received no complaints through our whistleblowing channel related to modern slavery.

The Company also completes due diligence procedures for each new supplier. In the financial year noted above, suppliers who entered MVC were required to register on MVC's online platform, which helps MVC evaluate and monitor suppliers' commercial, financial, tax, legal, labour, technical, and security risks. The suppliers must also comply with the Company's Suppliers Code of Conduct, as set out in all supplier contracts.

Remediation Measures

If a complaint is received, a formal investigation will be carried out. If it is found that one or more of the Company's Policies have been violated, the corresponding disciplinary measure will be applied, depending on the seriousness of the act.

During the above-noted financial year , the Company did not detect modern slavery in its operations or supply chains, nor did it receive complaints or reports from employees, suppliers, or other interested parties regarding modern slavery. Consequently, it was not necessary to implement corrective actions and remediation measures during that financial year.

As no measures were taken during the above-noted financial year to eliminate the use of forced labour or child labour in our activities and supply chains, we did not identify any loss of income to vulnerable families resulting from measures were taken to eliminate the use of forced labour or child labour in our activities and supply chains,

Training and Awareness Activities

During the financial year ended December 31, 2025, all new Officers, Directors, and employees of the Company must read and be familiar with the Company's Corporate Governance Policies and other relevance policies and are bound by their provisions.

As part of the Crime Prevention Manual, a training plan was implemented for MVC workers and collaborators in 2023 and continued throughout the financial year noted above .

Assessment

In the above-noted financial year, the Company assessed its effectiveness at ensuring that modern slavery is not being used in its business and supply chains by reviewing its Crime Prevention Risk Matrix and continuously improving its controls throughout the organization and incident identification through its Whistleblower Policy. The Company is committed to continuously improving its organizational controls to ensure that no modern slavery is present in our supply chains. The Company will continue to monitor the effectiveness of the policies in place.

The Company is also in the process of having a third-party review of the effectiveness of its Crime Prevention Model aiming to obtain a technical and independent assessment of the model's implementation status, identify potential gaps, and propose improvement measures to keep the Crime Prevention Model aligned with applicable regulations and best practices. Any suggested improvements will be incorporated into the next version of the Crime Prevention Model.

Attestation

This Report was approved by the Board of Directors of Amerigo Resources Ltd. pursuant to Section 11(4)(b)(ii) on April 27, 2026, for the financial year ending December 31, 2025.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report on behalf of the entities listed above. Based on my knowledge and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act for the reporting year listed above.

A handwritten signature in black ink, appearing to read "Aurora Davidson". The signature is written in a cursive style with a large initial 'A' and a long, sweeping tail.

Aurora Davidson, I have the authority to bind Amerigo Resources Ltd.
President, Chief Executive Officer and Director
April 27, 2026