

NEWS RELEASE

Argo Gold to Begin Drilling at the Woco Gold Project in the Red Lake District, Northwestern Ontario

January 22, 2019 – Toronto, ON, Canada – Argo Gold (the “Company” or “Argo Gold”, CSE: ARQ) has received approval from the Board of Directors for an exploration program at its flagship Woco Gold Project, located 75 Kms East of Great Bear Resources Dixie Project, in the Red Lake District. This program is slated to begin mid-February and will include 2,500 metres of diamond drilling. The Woco Gold Project is an outcropping gold system that includes high-grade gold intercepts from 1990’s era drilling and remains open along strike and at depth.

Key features of the Woco Gold Project are:

- High grade gold intercepts from 1993/94 drilling, including 62.31 g/t over 3.63 metres, 65.93 g/t over 1.83 metres and 139.10 g/t over 2.10 metres.
- New detailed 3D modelling of historic drill holes have identified down-plunge and down-dip drill targets.
- The Woco Vein is situated 1.5 kms south, along strike of the past producing high-grade Uchi Mine, where mining the No 1 zone started with a grade of 10.62 g/t over 9 metres for a length of 103 metres.
- The through-going “Uchi Break”, which is the ore-controlling structure for the Uchi Mines and also Woco, will also be a target.
- The recently sampled Northgate Vein, several kilometres south of Woco and up to 4 metres wide, will be the focus of two holes to verify the surface sampling results.

Table 1: Highlights of the historic drill campaign at Woco in 1993 & 1994 conducted by St. Jude Resources.

Argo Gold Woco Project: Historical DDH Composite Assays Woco Gold Vein					
DDH	From (m)	To (m)	Length (m)	Au (g/t)	Notes
JR-93-1	84.81	88.32	3.51	31.92	Woco Vein
JR-93-4	61.57	65.2	3.63	62.31	Woco Vein
JR-93-10	54.25	55.78	1.53	8.18	Woco Vein
JR-93-11	103.39	104.58	1.19	29.91	Woco Vein
JR-93-12	159.59	160.32	0.73	19.74	Woco Vein
JR-93-14	71.25	71.81	0.56	3.24	Woco Vein
JR-20-93	78.94	80.62	1.68	20.79	Woco Vein
JR-21-93	88.33	90.07	1.74	11.42	Woco Vein
JR-22-93	79.03	80.86	1.83	65.93	Woco Vein
94J1	99.15	99.76	0.61	20.02	Woco Vein
94J2	74.04	75.04	1.00	34.75	Woco Vein
94J3	84.22	86.32	2.10	139.10	Woco Vein
94J5	116.86	119.18	2.32	31.34	Woco Vein
94J7	114.73	115.82	1.09	22.12	Woco Vein
94J8	88.33	88.79	0.46	14.08	Woco Vein
NOTE: Composite Average includes adjacent values > 1 g/t Au.					

The foregoing historical results presented above were completed prior to the implementation of the National Instrument 43-101 requirements; however, given the quality of the historic work completed and the reputation of St. Jude Resources, the company believes the historical results to be both relevant and reliable. In addition, a qualified person has not completed sufficient work to verify these historic results.

Exploration Program Details

The drill program is scheduled to begin the week of February 15th and will last approximately 30 days. The operation will be overseen by Bill Kerr, who heads the field technical exploration team for Argo Gold consisting of C.J. Hodgson, Delio Tortosa and John Walmsley. The collective experience of the team brings more than 150 years of technical success. The flagship Woco Gold Project was identified by Delio for acquisition, and both John and Jay have provided sound, critical advice in unravelling the structural complexities of this high-grade gold deposit.

Bill Kerr Selected to Lead Exploration at Woco

Bill Kerr will act as Argo Gold's point person, on the ground, overseeing the exploration at Woco due to his extensive background in grassroots exploration. Bill has 43 years of experience in the exploration and mining industry here in Canada and abroad. He was directly responsible for the discovery of two of the world's four highest grade uranium deposits, Phoenix and Midwest A. As regards the other two uranium deposits, McArthur River and Cigar Lake, he was a crew chief for the airborne geophysics contractor that delineated the INPUT anomalies leading to their discovery. He was lead author in 2014 on what is generally considered, by industry and academia, to be the go-to technical paper on economics of uranium deposits in Canada's Athabasca Basin. Before that, he was an exploration manager when Dome Mines was involved in the discovery of many Ontario Gold deposits, including producers at Dona Lake, Detour Lake and Musselwhite. Over his career he has personally ground staked more than 500 mining claims and was awarded a lifetime prospector license 15 years ago through the Ontario Ministry of Northern Development and Mines. He is a Practising Member of the Association of Professional Geoscientists of Ontario (member # 0120).

As Kerr noted, "We are very excited to be able to plan these initial exploration holes at the Woco on several targets. While the Woco vein will be the initial focus, testing for plunge and strike extensions, there are a number of other very favorable targets that will be tested during this work program. High grade is key to economic gold deposits; as the old timers noted, drilling can make tonnage but never grade. Argo has the grade at Woco, now we have to work on the tonnage."

Mr. Delio Tortosa, P. Eng, is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

About Argo Gold Inc.

Argo Gold is listed on the Canadian Securities Exchange under the ticker symbol ARQ. Argo Gold is focused on gold exploration projects in central and northwestern Ontario. Argo Gold's website is www.argogold.ca.

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