

FORM 13-501F1
CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS –
PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Ken J. Storey, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

Ken J. Storey

April 30, 2019

Name:

Ken J Storey

Date:

Title:

CFO

Reporting Issuer Name:

Argo Gold Inc.

End date of previous financial year:

December 31, 2018

Type of Reporting Issuer:

Class 1 reporting issuer

Class 3B reporting issuer

Highest Trading Marketplace:

CSE

Market value of listed or quoted equity securities:

Equity Symbol

ARQ

1st Specified Trading Period (dd/mm/yy)

01/01/18

to

31/03/18

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.1500
(i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 29,827,928
(ii)

Market value of class or series (i) x (ii) \$ 4,474,189.2000
(A)

2nd Specified Trading Period (dd/mm/yy) 04/01/18 to 30/06/18

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$ 0.1300
(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 30,177,928
(iv)

Market value of class or series (iii) x (iv) \$ 3,923,130.6400
(B)

3rd Specified Trading Period (dd/mm/yy) 07/01/18 to 30/09/18

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$ 0.1200
(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 30,497,928
(vi)

Market value of class or series (v) x (vi) \$ 3,659,751.3600
(C)

Fair value of outstanding debt securities:

(Provide details of how value was determined) \$ _____
(2)

Capitalization for the previous financial year (1) + (2) \$ 4,649,113.0000

Participation Fee \$ 400.0000

Late Fee, if applicable \$ _____

Total Fee Payable \$ 400.0000
(Participation Fee plus Late Fee)