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

MANAGEMENT CERTIFICATION

I, Ken J.Storey , an officer of Form 13-501F1 (the Form) being submodertify that to my knowledge, having exthe Form is complete and accurate.	itted hereunder to th	e Alberta Securi	ties Com	mission and			
Ken J. Storey		April 30,	2019				
Name: KenJ Storey Title: CFO	Date:						
Reporting Issuer Name:	Argo Gold	lnc.					
End date of previous financial year:	December 31	, 2018					
Type of Reporting Issuer:	[X] Class 1 reportissuer	ting [] Cl issuer	lass 3B r	eporting			
Highest Trading Marketplace:	CSE						
Market value of listed or quoted equity securities:							
Equity Symbol		ARQ		-			
1st Specified Trading Period (dd/mm/y	уу)	01/01/18	to	31/03/18			
Closing price of the security in the class last trading day of the specified trading I such security was listed or quoted on the marketplace	period in which	\$ (i)		0.1500			

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	f	(ii)		29,827,928
Market value of class or series	(i) x (ii)	\$(A)		4,474,189.2000
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	L	\$(iii)		0.1300
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	f	(iv)	······································	30,177,928
Market value of class or series	(iii) x (iv)	(B)		3,923,130.6400
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		\$(v)		0.1200
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	Î	(vi)		30,497,928
Market value of class or series	(v) x (vi)	\$ (C)		3,659,751.3600

4th Specified Trading Period (dd/mm/yy)	10/	01/18	_to	31/12/18
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	h	\$(vii)		0.1800
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	f	(viii)		36,329,881
Market value of class or series	(vii) x (viii)	\$ (D)		6,539,378.5800
5th Specified Trading Period (dd/mm/yy)			_ to	
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	h	\$(ix)		
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	f	(x)		
Market value of class or series	(ix) x (x)	\$ (E)		
Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))		\$		4,649,113.0000

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

(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 (Participation Fee plus Late Fee)		\$	400.0000