

# Argo Gold Identifies Numerous Anomalous Geochemical Results at Uchi Gold Project, Red Lake District

Toronto, Ontario--(Newsfile Corp. - October 28, 2019) - Argo Gold (CSE: ARQ) (the "Company" or "Argo Gold") is pleased to announce anomalous results from a detailed geochemical sampling survey on the Woco Property in the Birch-Uchi area, east of Red Lake in Northwestern Ontario, carried out during July and August, 2019. The program was designed to expand to property scale a geochemical "case history" orientation survey, carried out in May, which successfully responded to the Woco vein mineralization and potential southern strike extension. During the current work, Argo field crews sampled the Uchi Gold "Corridor" along its 5 km length, with over 950 field samples collected.

Multiple gold deposits associated with the "Corridor" (including the previous producer Uchi Lake Mine) to the north of Argo's claim boundary were all discovered in outcrop. As there is very little or no outcrop over the trace of the Corridor to the south, on Argo's property, a vegetation geochemistry survey was recommended by Argo's geochemical consultant, based on his extensive experience in similar outcrop-poor glacial terranes in northern Canada and Scandinavia (Argo Press Release, July 25, 2019). Favourable results were received from this orientation survey, designed and carried out by the consultant assisted by Woco field staff over the high-grade Woco vein within the Uchi Gold "Corridor".

Work during the subsequent property-scale program by Argo field staff involved the collection of 955 field samples, including duplicates. A further 50 samples were composed of controls, or standards. Approximately five kilometres of strike length, consisting of a 600 metre wide swath bracketing the Corridor was sampled on a 60 metre x 60 metre diamond pattern and samples of Black Spruce Bark were collected from each sample site.

Over fifty elements were analyzed (by ICP-MS after ashing and aqua regia digestion), with gold and pathfinder elements Ag, As, Bi, Cd, Cu, Fe, In, and Mn being selected for both primary and statistical evaluation. Anomalous threshold levels for each element were then selected by probability plots and the results were presented as scaled symbols. The ranking system was then developed and evaluated as follows;

- Priority 1 Multiple gold anomalies with accessory pathfinder element responses
- Priority 2 Isolated gold values with accessory pathfinder, or multiple gold anomalies with muted pathfinder responses
- Priority 3 Gold anomaly, no associated pathfinder response
- Priority 4 Pathfinder anomaly without a gold response

A total of twenty-two discrete anomalous zones, both along and across strike, were selected by the consultant as anomalous throughout the five kilometre length of the survey with a distribution concentrated in the north half, proximal to the past producing mines. Three zones, all of which were along the tightly constrained projected bedrock location of the aero-magnetically defined Uchi Corridor were classed as very high Priority 1. Priority 1 response Target A is within the Uchi Gold corridor along strike of the Uchi Mine, was previously located by the orientation survey and further defined by this follow up work. The Priority 1 Target B anomaly reflects the Woco high grade vein further to the south into an un-drilled area and was also confirmed by this work. Priority 1 response Target C is a new Au-Ag-Fe-Mo zone located over one kilometre south and along strike of Argo diamond drill hole AGU-19-010. This drill hole contained a gold-bearing base-metal intersection of over 5 metres of massive sulphides (April 4, 2019, Argo Press Release).

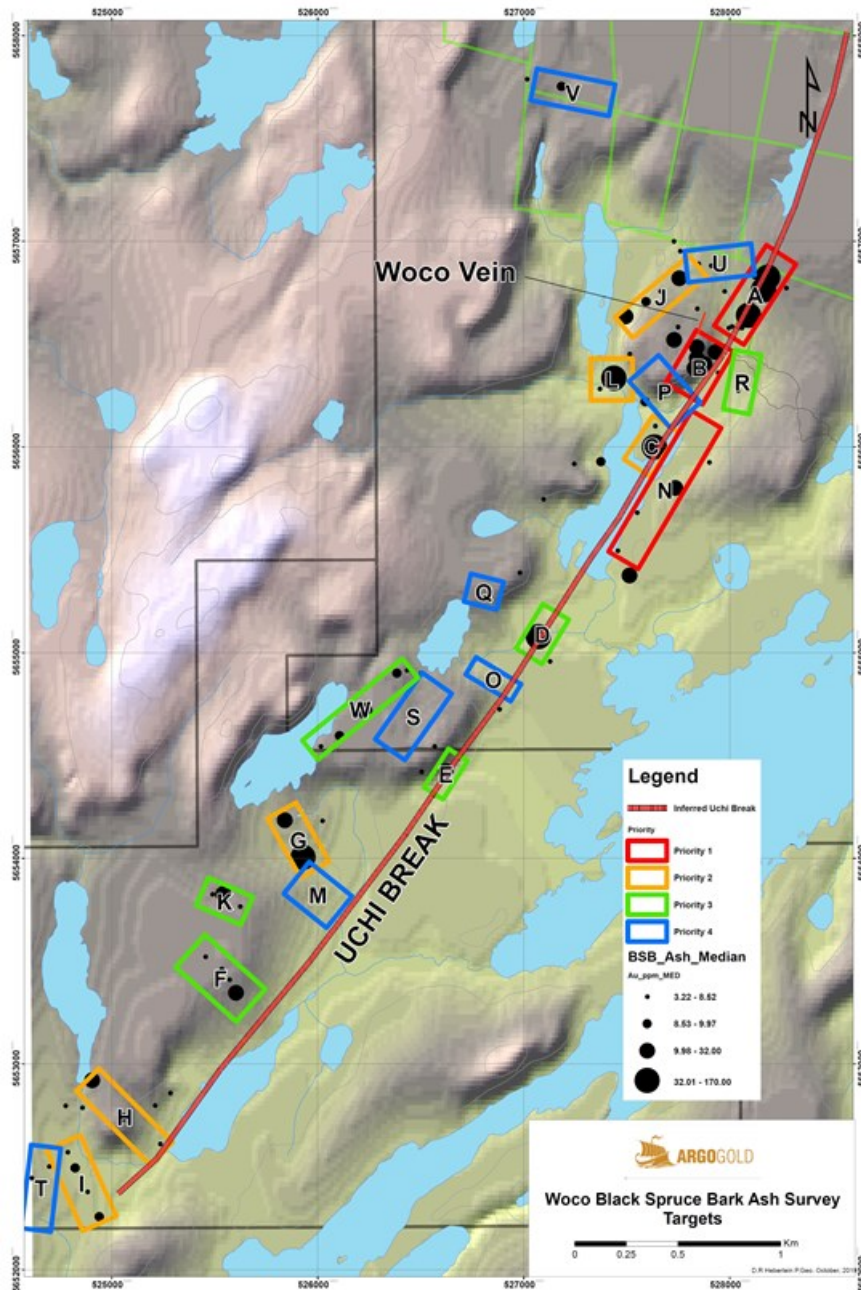
The results of the of the survey has opened up a full five kilometres of high-potential strike length which has had virtually no exploration since the 1930's. These vegetation anomalies are interpreted to be reflecting very near source mineralization collected by the root systems and concentrated in the bark. Prior to diamond drill testing, winter infill vegetation sampling combined with shallow excavator trenching and anomaly scale ground geophysics will be used to ground truth and bring the best anomalies to the diamond drill stage.

## QAQC

Quality control involved the collection of field duplicates and the insertion of control samples. All samples were analyzed at ALS Laboratories which are accredited by the Standards Council of Canada (SCC) for specific tests listed in their Scopes of Accreditation which conform with CAN-P-1579: Requirements of the Accreditation of Mineral Analysis Testing Laboratories, and CAN-P-4E ISO/IEC 17025" General Requirements for the Competence of Testing and Calibration Laboratories. The precision, or measure of the uncertainty of element concentration, was evaluated by the consultant. All elements were evaluated to be within average relative standard deviation as calculated using the field duplicates. Using this, all elements analyzed for were within acceptable limits except Te which returned most values at or near the lower method detection limit; accordingly, this element was not used for further interpretation.

Control samples were inserted to measure instrument drift and results were interpreted by the consultant. One sample was out of spec for several elements in one batch, and all elements in this batch were reanalyzed at our request. All results were within spec on the second determination and were deemed acceptable for interpretation. A second unresolved QC issue concerned one batch of 60 samples at the south of the grid which all had anomalous high Sb results but all other elements were within acceptable limits, even on reanalyzing. Based on this, apparent non-geological feature, the consultant omitted Sb from any of the interpretations.

Bill Kerr, P. Geo, Lead Exploration Geologist of Argo Gold, is the Qualified Person who assumes responsibility for the technical disclosures in this press release.



**Woco Black Spruce Bark Ash Survey Targets**

To view an enhanced version of this graphic, please visit:

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### About Argo Gold Inc.

Argo Gold's 22 square kilometre Uchi Gold Project covers 5 kilometres of strike length in a 1.5 kilometre wide corridor of widespread mineralization on multiple mineralized trends. High grade gold intercepts from the winter 2019 drill program by Argo Gold include 132 g/t Au over 1.8 metres at the Woco Vein. Historic drilling by St. Jude Resources in 1993 includes; 139 g/t Au over 2.1 metres, 65 g/t Au over 1.83 metres, and 62 g/t Au over 3.6 metres. Results are compelling and Argo Gold continues to advance exploration activities at the Uchi Gold Project.

Argo Gold is listed on the Canadian Securities Exchange under the ticker ARQ. Argo Gold is focused on gold exploration projects in central and northwestern Ontario. All of Argo Gold's projects are 100% owned and have indications of economic viability. Argo Gold's website is [www.argogold.ca](http://www.argogold.ca).

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