

ERIC SPROTT ANNOUNCES CHANGES TO HIS HOLDINGS IN ARGO GOLD INC.

FOR IMMEDIATE RELEASE

TORONTO, February 6, 2023 - Eric Sprott announces that today, 11,200,000 common share purchase warrants (Warrants) of Argo Gold Inc., (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in control of approximately 13.2% of the outstanding common shares (Shares) on a partially diluted basis since the date of the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and/or controlled 11,200,000 Shares and 11,200,000 Warrants representing approximately 17.0% of the outstanding Shares on a non-diluted basis and 29.0% on a partially-diluted basis assuming the exercise of such Warrants. However, since Mr. Sprott controls 11,200,000 Shares held in The Sprott Foundation, Mr. Sprott now controls approximately 17.0% of the outstanding Shares on a non diluted basis.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Argo Gold is located at 350 Bay Street, Suite 700, Toronto, ON M5H 2S6. A copy of the early warning report with respect to the foregoing will appear on Argo Gold's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).