

# Argo's Lindbergh Oil Well on Production

Toronto, Ontario--(Newsfile Corp. - March 30, 2023) - Argo Gold Inc. (CSE: **ARQ**) (OTCQB: **ARBTF**) and (XFRA, XSTU, XBER: **A2ASDS**) ("**Argo**") announces that the Lindbergh Area Sparky oil well was drilled in mid-March 2023 and is now on production at anticipated rates. Argo participated for 37.5% of the Lindbergh well and Argo's share of production is expected to yield 55 to 70 barrels oil/day.

Argo has an area of mutual interest at Lindbergh whereby Argo can participate in additional oil wells for 37.5% of the drilling, completion and equipping costs associated with any future wells drilled on the Lindbergh prospect. Argo will have 37.5% of any production from future wells. In the area proximal to the current Lindbergh oil well, the operator has identified up to 6 additional oil well development locations.

As announced on February 1, 2023, Argo is currently completing a private placement of 12,000,000 shares at a price of \$0.10 per share, for gross proceeds of up to \$1,200,000. The proceeds of the financing will be used for; participation in the Sparky oil wells, advancement of the Nisku Oil Farm-ins, and general corporate purposes. Finder's fees may be payable to qualified individuals pursuant to which the finder may receive a finder's fee equal to 8% of the gross proceeds of the financing attributable to such finder.

## About Argo Gold

Argo Gold is a Canadian mineral exploration and development company. Information on Argo Gold can be obtained from SEDAR at [www.sedar.com](http://www.sedar.com) and on Argo Gold's website at [www.argogold.com](http://www.argogold.com). Argo Gold is listed on the Canadian Securities Exchange ([www.thecse.com](http://www.thecse.com)) CSE: **ARQ** as well as OTCQB: **ARBTF** and XFRA, XSTU, XBER: **A2ASDS**.

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## Forward-looking Information Cautionary Statement

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