

Argo Acquires North Saskatchewan Mineral Claims

Toronto, Ontario--(Newsfile Corp. - August 7, 2024) - Argo Gold Inc. (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("**Argo**" or the "**Company**") has entered into an agreement to acquire mineral claims in North Saskatchewan pursuant to which Argo Gold can acquire a 100% interest in certain mineral claims located 120 kilometres north of La Ronge, Saskatchewan in exchange for an aggregate of \$7,000 cash and 1,000,000 common shares of the Company. The common shares issuable thereunder will be subject to a statutory hold period of four months and one day from the date of issuance.

The North Saskatchewan mineral claims consist of 5955 hectares proximal to the past-producing Rottenstone Mine which produced nickel, copper, gold and platinum group metals from 1965 to 1969. The open pit mine operated during a summer production season, with winter haulage, and the concentrate produced was shipped to Copper Cliff, the refinery of the International Nickel Company of Canada. Approximately 28,724 tons of ore was processed, averaging 3.28% Nickel, 1.83% Copper, 4.70 g/t Platinum, 3.90 g/t Palladium, and 1.03 g/t Gold. (Fraser, 2000). Historic exploration in the area consists of ground prospecting, government mapping, and airborne surveys in 1959 and 1968. In 1968, Sherritt Gordon Mines completed 148 metres of shallow drilling identifying anomalous nickel, copper, iron, zinc, cobalt and silver but did not assay for gold, platinum or palladium.

In addition to this acquisition, Argo Gold has staked an additional 15,161 hectares in the Rottenstone area identifying areas of interest including, anomalous copper in soils, electromagnetic conductors identified by historic geophysical surveys, ultramafic rocks, the Gow Lake meteor crater area and the geological strike extension of the Rottenstone Mine.

Argo Gold owns a total of 21,116 hectares of very high-quality exploration targets in an emerging metallogenic district. The mineral potential of the district has been identified and confirmed by Ramp Metals Inc. ("Ramp Metals"). On June 17, 2024, Ramp Metals announced a high-grade gold discovery in drill hole Ranger-1, reporting an intersection of 73.55 grams/tonne gold over 7.5 metres from 227 to 234.5 metres. This hole was not followed up by drilling and the gold bearing zone remains open in all directions. Ramp Metals is a Canadian nickel-copper explorer that recently completed a four-hole drill program on its Rottenstone SW property in early 2024. Hole Ranger-1 targeted a deep geophysical conductor identified by a modern airborne electromagnetic survey situated near the discovery site of gold-bearing, angular boulders and ultramafic outcrop found by Ramp Metals in late 2023. (*Source: Ramp Metals Inc., News Release, June 17, 2024*).

Fathom Nickel is also actively carrying out mineral exploration in the Rottenstone metallogenic district and recently announced an all season 25-person camp and full permitting until mid-2026. (*Source: Fathom Nickel Inc., News Release, June 20, 2024*).

The Fraser Institutes Annual Survey of Mining Companies ranked Saskatchewan as number 3 in the world. Argo is well positioned to advance mineral exploration with high-quality assets in a mining friendly jurisdiction.

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Bill Kerr, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Historical geochemical, drilling results and geological descriptions quoted in this news release were taken directly from news releases by other mineral explorers and from information provided by the Government of Saskatchewan. Management cautions that results reported by other parties on adjacent properties have not been verified nor confirmed by its Qualified Person, but Argo believes they create a

scientific foundation for the exploration in the district. Management further cautions that historical results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on Argo's mineral properties.

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company, and an oil producer. Information on Argo Gold can be obtained from SEDAR at www.sedarplus.ca and on Argo Gold's website at www.argogold.com. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) CSE: **ARQ** as well as OTC: **ARBTF** and XFRA, XSTU, XBER: **A2ASDS**.

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to the financing not being completed in its entirety, or at all, delays or uncertainties with drilling and surface preparation work, and not achieving hoped for exploration success. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available.



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