

Argyle Resources Corp. Announces Closing of First Tranche of Private Placement Offering

Vancouver, British Columbia--(Newsfile Corp. - February 18, 2025) - **Argyle Resources Corp.** (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("**Argyle**" or the "**Company**") is pleased to announce that it has closed a first tranche of its previously-announced non-brokered private placement for aggregate gross proceeds of \$869,400 through the issuance of 2,070,000 units (each, a "**Unit**") at a price of \$0.42 per Unit for gross proceeds of \$869,400 (the "**Offering**").

Each Unit is comprised of one (1) common share of the Company (a "**Common Share**") and one common share purchase warrant ("**Warrant**"), with each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.53 for a period of 24 months from the date of the closing.

The Company intends to use the net proceeds of the Offering for expenditures on its properties located in Quebec, and for general working capital purposes.

In conjunction with the Offering, the Company paid an aggregate of \$26,844 in finder's fees and issued an aggregate of 64,200 finder warrants (each, a "**Finder's Warrant**") to finders. Each Finder's Warrant is exercisable into one (1) Common Share at a price of \$0.53 for a period of 24 months from the date of issuance.

All securities issued under the Offering are subject to a four-month and one-day hold period.

The securities issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Argyle Resources Corp.

Argyle Resources Corp. is a junior mineral exploration company engaged in the business of acquiring, exploring, staking and evaluating natural resource properties in North America. The Company currently holds an option to acquire up to 100% of the Frenchvale Graphite Property located in Nova Scotia, Canada and owns 100% interest in the Pilgrim Islands, Matapedia and Lac Comporte quartzite silica projects in Quebec, Canada. Argyle is engaged in a research partnership with the INRS, a high-level research and training institute funded by the Quebec government to conduct exploration programs on the Company's silica projects. The Company was incorporated in 2023 and its head office is located in Calgary, Alberta, Canada.

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Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release such as statements regarding the contemplated closing of any further

tranche under the Private Placement, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to the all and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company.

Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things, that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.



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