

Argyle Resources Recognizes Canada's Decision to Include Silicon on the Critical Element List and Intention to Pursue a Technical Report 43-101 on Its Silica Assets in Quebec

Calgary, Alberta--(Newsfile Corp. - July 17, 2024) - **Argyle Resources Corp. (CSE: ARGL) (FSE: ME0)** commends the recent decision by the Canadian government on June 10, 2024 to include silicon on the Critical Minerals List. This designation underscores silicon's pivotal role in various high-tech and green technologies, positioning it as a strategic resource essential for national security and economic stability.

Silicon, a fundamental component in semiconductors and solar panels, plays a crucial role in advancing innovation across multiple industries, including telecommunications, electronics, and renewable energy. Its inclusion on the critical elements list reflects its irreplaceable value in supporting technological advancements critical to global competitiveness and sustainability efforts.

"In addition to the inclusion of silicon on the Canadian 2024 Critical Minerals List, we are pleased to note that silicon was previously added to the United States List of Critical Materials for Energy in 2023," said Jeff Stevens, CEO of Argyle Resources Corp. "This dual recognition underscores silicon's essential role in driving the next wave of technological advancements."

In conjunction with this milestone, the Company is pleased to announce its intent to pursue a Technical Report 43-101 on its silica assets located in Quebec. This report will provide a comprehensive assessment of the mineral potential on its properties and the potential economic viability of these assets, further solidifying the Company's commitment to transparency and strategic development in the silicon sector.

"The Technical Report 43-101 will enable us to showcase the potential value of our silica assets in Quebec," added Jeff Stevens. "Upon completion, this will mark a significant step forward in our efforts to enhance our position as a key player in the silica/silicon supply chain in North America."

The 2024 Critical Minerals List identifies minerals vital to the economic and national security interests of Canada. This inclusion provides strategic guidance for policymakers and stakeholders, emphasizing the importance of securing a stable supply chain for silicon amid global market dynamics.

Argyle Resources Corp remains committed to advancing sustainable practices and technological innovation within the industry. The company's engagement of the National Institute of Scientific Research ("**INRS**") to conduct the 2024 summer and fall exploration programs on the Company's silica assets in Quebec demonstrates the commitment to potentially identifying domestic high-grade silica and could position the Company to meet the growing North American demand, spurred by silicon's new critical mineral status.

ON BEHALF OF THE BOARD OF DIRECTORS

'Jeffrey Stevens'
President & CEO

George M. Yordanov, OGQ., P.GEO., an Independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information reported in this news release.

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 National Institute of Scientific Research (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 statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Argyle Resources Corp. actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-Looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Argyle Resources Corp. believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Argyle Resources Corp. to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.



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