Argyle Announces Research Partnership with the National Institute of Scientific Research (INRS) to Conduct Phase 1 Exploration Work on Silica Project in Quebec

Calgary, Alberta--(Newsfile Corp. - July 22, 2024) - **Argyle Resources Corp**. **(CSE: ARGL) (FSE: ME0)** is pleased to announce the commencement of its silica exploration program on Matapedia-Awantjish property (the "**Property**") undertaken in partnership with the Institut National de la Recherche Scientifique (**INRS**).

The Matapedia silica property includes 16 cells located in the lower St-Lawrence area, some 36km from the coastal village of Grand-Metis. This general region also houses port infrastructure as well as railway connecting the area to the Great Lakes or to the eastern USA. The Property has also been the subject of historical exploration work by the Quebec Ministry of Natural Resources.

The Institut National de la Recherche Scientifique (INRS) is a premier research and training institute. Professor Richer-LaFlèche's team possesses outstanding expertise in geology, geochemistry, and geophysics, particularly in the areas of industrial silica. Pr Richer-LaFleche and his team carried out, for Orbite Aluminae, the first geological and geophysical studies on the Grande-Vallee aluminous clay project (Orignal Formation) (Orbite Aluminae).

Jeff stevens, CEO of Argyle Resources commented, "the INRS will bring valuable insights and technical capabilities to the silica exploration program. Their involvement will help to facilitate a rigorous management of the phase 1 exploration process at our silica properties."

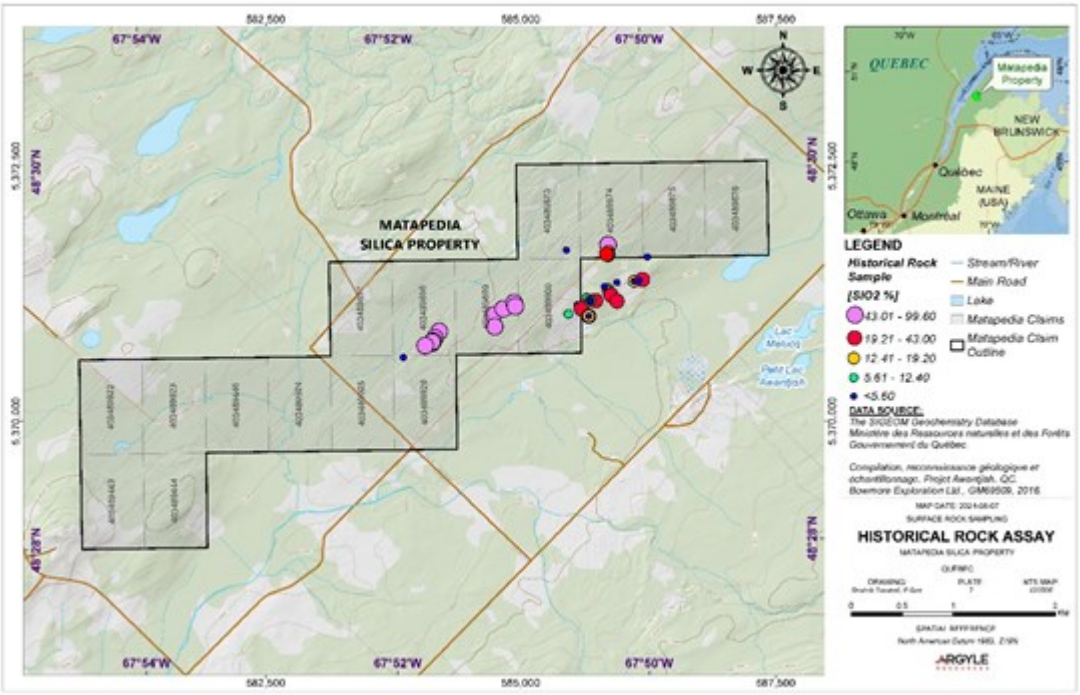

Figure 1 : Property location map and historic silica results. Modified from SIGEOM web site (MRNF).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10451/217097_47e6fc5134b11a5b_001full.jpg

The 2024 summer and fall exploration program aims to:

- Conduct geological reconnaissance of the main silica outcrops
- Produce high-resolution drone imagery
- Conduct thermal infrared and LIDAR drone imagery to identify outcropping and sub-outcropping areas in a forest environment
- Perform a high-resolution drone magnetometric survey to delineate zones for further exploration
- Conduct geological and structural mapping, along with identifying potential sampling sites
- Carry out sampling work, mechanized overburden stripping, transporting samples to a laboratory, and geological mapping of the outcrops with grooves (channel sampling)
- Complete real-time Kinematic mapping and total station survey of sampled sites
- Collect bulk samples of quartzite
- Complete laboratory assessments include: granulometric analysis, geometallurgical study and X-ray fluorescence analysis

Silica is an oxide of silicon (silicon dioxide) which is primarily found in quartzite. High Purity Quartzite (HPQ) is ideal for industrial processing. Typically, quartz deposits are widely dispersed in nature, but the presence of ore bodies capable of yielding high-purity quartz is exceedingly rare. Silicon, derived from high-quality quartz, is the most common material for semiconductors due to its high stability as an atom, and that it doesn't break easily under high temperatures.

The European Union has declared Silicon a critical raw material as a wide range of modern technologies depend on it to make various industrial and consumer products. Silicon was added to the U.S. Department of Energy's (DOE) List of Critical Materials for Energy in 2023. And on June 10, 2024, the Government of Canada updated its Critical Minerals List, emphasizing the growing importance of silicon metal in key technologies for a low-carbon economy, such as semiconductors, batteries, and solar panels. This aims to support Canadian mining and manufacturing by ensuring they can meet increasing global demand for sustainably sourced minerals.

"Argyle Resources is grateful to be working in a research partnership with the INRS, with their expertise and guidance being invaluable. We are excited to initiate a work program this season and will share details for both in short order," Jeff Stevens further commented, "With silicon being recently added to the Canadian Critical Minerals List in 2024, we are excited to be pursing exploration efforts on our three 100% owned silica exploration properties in Quebec, beginning with Matapedia silica property in 2024."

The Company also wishes to clarify the disclosure in its July 3, 2024 news release announcing the addition of Mr. Aman Gill to the Company's Board of Directors. Mr. Gill's biographical summary is as follows:

"With over a decade of experience in the finance industry, Mr. Gill has established a strong foundation in financial markets. Mr. Gill has spent the majority of his career at Scotiabank, which is a Canadian multinational bank that offers a wide range of financial services to individuals, businesses, and institutions. Scotiabank is one of the largest banks in Canada, with net assets of approximately $600 billion CAD and operations in over 50 countries worldwide.

"Subsequent to Scotiabank, Aman worked with BMO Nesbitt Burns, a wealth management division of the Bank of Montreal (BMO) that provides investment advisory and financial services to high-net-worth individuals, families, and institutions. BMO Nesbitt Burns has approximately $200 billion CAD in assets under management. Mr. Gill specialized in wealth management on a team that managed a portfolio in excess of $100mm, further enhancing his skills in investment strategies and capital markets. Mr. Gill assisted with a robust portfolio for high net worth Individuals as well as for indigenous groups,

multinational companies and family offices.

"Aman holds a Bachelors Degree in Business, which has equipped him with a comprehensive understanding of financial principles and market dynamics. Aman is a seasoned professional in the finance industry with a deep understanding of the capital markets."

ON BEHALF OF THE BOARD OF DIRECTORS

'Jeffrey Stevens'
President & CEO

George M. Yordanov, OGQ., P.GEO., an advisor to the Company, is the 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.

For all other inquiries: info@argylresourcescorp.com

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 are forward-looking statements that involve risks and uncertainties. Such statements in this news release include, but are not limited to, the statements with respect to the Company's planned exploration program; the execution of such exploration program in collaboration with INRS; and the initiation of work programs generally. There can be no assurance that such statements will prove to be accurate and actual results and future events could di fer materially from those anticipated in such statements. Important 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. 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 only 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 and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

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