

Argyle Resources Appoints Marianne Richer-Lafleche as Director and Issues Initial Option Grant to the Board of Directors

Calgary, Alberta--(Newsfile Corp. - August 13, 2024) - Argyle Resources Corp. (CSE: ARGL) ("**Argyle**" or the "**Company**") a mineral exploration company, is pleased to announce that Marianne Richer-Lafleche has been appointed to the board of directors of the Company (the "**Board**") effective immediately. In conjunction with the appointment, Mr. Binny Jassal will be stepping down.

Ms. Richer-Lafleche is a lawyer at BCF LLP, Montréal office, where she specializes in mergers and acquisitions, investment funds, corporate governance and commercial contract drafting. Prior to joining BCF, Ms. Richer-Lafleche worked at another major Canadian law firm, where she was seconded on two occasions to clients in the financial services and consulting engineering sectors. Ms. Richer-Lafleche is a graduate of Université Laval and is currently completing a master's degree at the London School of Economics and Political Sciences. She has acted as director and corporate secretary for several organizations, and is a member of the board of various private organizations and public companies

"Marianne brings a wealth of experience in M&A, commercial contracts and corporate governance that will be a great addition to our board. In addition to her legal background, adding a French speaking board member to the team is critical as we ramp up exploration on our Quebec based silica assets," said Jeff Stevens, CEO. "I'd also like to thank Mr. Binny Jassal on behalf of the board for all his efforts and guidance as we transitioned Argyle from a private company to a public company. He's been a valuable contributor, and we wish him well on all his future endeavours."

The Company also announces that the Board has approved the replacement of its existing 10% rolling option plan to an Omnibus Equity Incentive Plan ("**Omnibus Plan**"). Pursuant to the Omnibus Plan, the number of common shares in the authorized share structure of the Company ("**Common Shares**") reserved for issuance pursuant to Options granted under the Omnibus Plan will not, in the aggregate, exceed 10% of the then issued and outstanding Common Shares on a rolling basis, and the maximum number of Common Share issuable pursuant to SARs, RSUs, DSUs, and PSUs issued under the Omnibus Plan shall not exceed, in the aggregate, such number of Common Shares representing 10% of the issued and outstanding Common Shares as at the Effective Date. The Omnibus Plan is subject to shareholder approval at the Company's next annual general meeting.

In addition, the Company has granted 1,500,000 stock options ("**Options**") to certain directors and officers, pursuant to its Omnibus Plan, at an exercise price of \$0.92 per share. The Options will be exercisable for a period of five years and will vest quarterly for a period of one year. The Company has granted 200,000 restricted share units ("**RSUs**") to a consultant of the Company, pursuant to the Company's Omnibus plan. The Options and RSUs granted under the Omnibus Plan are subject to shareholder approval at the Company's next annual general meeting.

The Company is also excited to announce the launch of its new website, with the new domain being www.argyleresourcescorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Jeffrey Stevens

President & CEO

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

www.argylresourcescorp.com

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from those anticipated in such statements. The Company undertakes no obligation to update or revise forward-looking information, whether as a result of new information, future events, or otherwise, except as required by law.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy of the contents of this press release.



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