

Argyle Announces Closing of Private Placement Offerings

Calgary, Alberta--(Newsfile Corp. - December 2, 2024) - Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("**Argyle**" or the "**Company**") is pleased to announce that it has closed its previously announced (please see news release dated November 15, 2024) non-brokered private placement (the "**FT Private Placement**"), for gross proceeds of approximately \$999,998.65 through the issuance of 1,176,469 units (the "**FT Units**") at a price of \$0.85 per FT Unit. Each FT Unit consists of one common share of the Company (each a "**FT Share**") and one common share purchase warrant (each a "**FT Warrant**"), with each FT Warrant entitling the holder to purchase a common share at a price of \$1.05 for a period of 24 months.

The FT Shares are intended to qualify as "flow through shares" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**"). The proceeds from the issuance of the FT Units are intended to be used to incur "Canadian exploration expenses" that qualify as "flow-through mining expenditures", as such terms are defined in the Tax Act, which the Company intends to renounce to the purchasers of the FT Units.

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 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:

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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 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 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.

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



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