

# Argo Gold Provides Exploration and Corporate Update

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Toronto, May 15, 2019 - Argo Gold (CSE: ARQ) (the "Company" or "Argo Gold") is pleased to announce that plans are underway for a summer exploration programme at its Woco Property, primarily following up on results of recent drilling.

From results of all the drill holes that have intersected the Woco Vein, it appears that the highest grade gold is contained within the greatest width of vein material. At this time, Argo believes that the thickness of the vein material is controlled by a brittle dacite in the hanging wall. Accordingly, a detailed core re-logging programme will be carried out to confirm this observation, and carefully project the hanging wall dacite for future drill testing. Geochemical sampling will also be carried out over the strike extension of the Woco Vein to test for strike or en-echelon extensions.

The balance of the exploration programme will be directed towards geochemical sampling. A number of lines test the north-south oriented Uchi Break to test for any anomalous mineralization. This "Break", which is the gold controlling structure to the Uchi Lake Mines to the north, has never been tested over most of the Argo Gold Property because of the extensive overburden cover.

Argo drill hole AGU-19-009 intersected a very shallow, likely sub-cropping, massive sulphide zone at the north boundary of the property, which, based on an interpretation of Argo's geophysical database, appears to be coincident with a strong AEM conductor that is continuous for 400m south of the drill hole location. The sulphide intersection is strongly anomalous in gold and manganese, (482 ppb and 6,066 ppm respectively). Detailed geochemical traverses will bracket the surface over the length of the known AEM conductor to test for what can be common zonation in base metal deposits.

Exploration work will also be focused on linking the east end of the Northgate Vein to the through-going Uchi-Break. Previous work by Woco Gold Mines in the 1930's on the Northgate Zone disclosed an average of 15.53 g/t Au over a width of 0.9m for a strike length of 61m. Only a portion of this zone was tested by the recent drilling.

Key features of the Woco Gold Project are:

- High grade gold intercepts in recent and historic drilling, including 132 g/t Au over 1.8 metres, 139 g/t Au over 2.1 metres, 65 g/t Au over 1.83 metres, and 62 g/t Au over 3.6 metres.
- The Woco Vein is situated 1.5 kms south, and parallel to the strike of the past producing Uchi Mine, where mining the No. 1 Zone started with a grade of 10.62 g/t Au over a width of 9 metres for a length of 103 metres. (Summarized from Bateman (1940), ODM ARV 48, pt.8)
- Argo Gold's total land package in the prospective Birch Uchi Greenstone Belt is 2,176 hectares and follows geologically favourable rocks and structures hosting gold mineralization.

This exploration program is being overseen by Argo Gold's lead exploration geologist Bill Kerr who comments: "Now that the location of the Uchi Break has been better defined near Argo Gold's north claim boundary, further ground surveys are planned to define drill targets along this favourable horizon and extend it over three kilometres to the south, where it intersects the Northgate Zone. Reconnaissance geochemical traverses and prospecting will also attempt to extend the Uchi break further south, approximately five kilometres to Argo's south claim boundary. This follow-up summer exploration program will provide crucial data for Argo Gold to carry out any further drill program."

Corporate Update:

The Company is pleased to announce that they have engaged the services of Ms. Judith Baker as a

consultant. Ms. Baker's history and knowledge of Argo Gold and its properties make her uniquely qualified to assist the Company as it moves forward.

About Argo Gold Inc.

Argo Gold is listed on the Canadian Securities Exchange under the ticker symbol ARQ. Argo Gold is focused on gold exploration projects in central and northwestern Ontario. Argo Gold's website is [www.argogold.ca](http://www.argogold.ca).

Mr. Bill Kerr, P. Geo, is the Qualified Person as defined by National Instrument 43-101 who assumes responsibility for the technical disclosures in this press release.

ON BEHALF OF THE BOARD OF DIRECTORS OF ARGO GOLD

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