

Argonaut Amends Release Date of its Fourth Quarter and Year Ended 2022 Financial and Operational Results

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TORONTO, Feb. 23, 2023 - [Argonaut Gold Inc.](#) (TSX: AR) (the "Company", "Argonaut Gold" or "Argonaut") has rescheduled its release of its fourth quarter and year ended 2022 operating results, financial statements and the related management's discussion and analysis before market open on February 27, 2023. The Company will host a conference call and webcast to discuss its fourth quarter and year ended 2022 operating and financial results at 9:30 am EST on February 27, 2023.

Q4 and Year Ended 2022 Conference Call Information:

To join the conference call without operator assistance, you may register and enter your phone number at <https://bit.ly/3jFwNgR> to receive an instant automated call back.

You can also dial direct to be entered to the call by an Operator:

Toll Free (North America):	1-888-664-6392
International:	1-416-764-8659
Conference ID:	66132759
Webcast:	https://app.webinar.net/PWga9alGQ2M

Q4 and Year Ended 2022 Conference Call Replay

Toll Free Replay Call (North America):	1-888-390-0541
International Replay Call:	1-416-764-8677
Replay Entry Code:	132759#

About Argonaut Gold

Argonaut Gold is a Canadian gold company engaged in exploration, mine development and production. The Company is in the final stages of construction of the Magino mine, located in Ontario, Canada. Magino will be the Company's largest and lowest cost gold mine. Commissioning is scheduled for the second quarter of 2023 followed by commercial production in the third quarter of 2023. In addition, the Company has four operating mines including the Florida Canyon mine in Nevada, USA, the El Castillo mine and San Agustin mine, which together form the El Castillo Complex in Durango, Mexico and the La Colorada mine in Sonora, Mexico. The Company also holds the advanced exploration stage Cerro del Gallo project and several other exploration stage projects, all of which are located in North America. For further information on the Company's material properties, please see the reports as listed below on the Company's website or on www.sedar.com.

Cautionary Note Regarding Forward-looking Statements

This press release contains certain "forward-looking statements" and "forward-looking information" under

applicable Canadian securities laws concerning the business, operations and financial performance and condition of Argonaut Gold. Forward-looking statements and forward-looking information include, but are not limited to statements with respect to: risks related to meeting the Magino construction project schedule; the realization of mineral reserve estimates; the timing and amount of estimated future production; the impact of inflation on costs of exploration, development and production; estimated production and mine life of the various mineral projects of Argonaut; risk of employee and/or contractor strike actions; timing of approval for modifications to existing permits; permitting and legal processes in relation to mining permitting and approval; the future price of gold; the estimation of mineral reserves and resources; success of exploration activities; the impact of COVID-19, the response of governments to COVID-19 and the effectiveness of such responses; and currency exchange rate fluctuations. Except for statements of historical fact relating to Argonaut, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may", "should" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of Argonaut and there is no assurance they will prove to be correct.

These factors are discussed in greater detail in Argonaut's most recent Annual Information Form and in the most recent Management's Discussion and Analysis filed on SEDAR, which also provide additional general assumptions in connection with these statements. Argonaut cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail.

Argonaut believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.

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