

Argo Announces Normal Course Issuer Bid

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Toronto, June 25, 2024 - [Argo Gold Inc.](#) (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("Argo" or the "Company") announces that it intends to initiate a normal course issuer bid ("NCIB") to purchase for cancellation, from time to time over a 12-month period starting June 27, 2024, common shares ("Common Shares") of the Company in an aggregate amount of up to 3,617,692 Common Shares, representing 5 percent of Argo's issued and outstanding Common Shares. The NCIB will end on June 26, 2025, unless the maximum number of Common Shares is purchased before then or Argo provides earlier notice of termination.

The board and management of the Company believes that the market price of the Common Shares may not fully reflect the value of its business and prospects, and as such believes that purchasing the Common Shares for cancellation is an appropriate strategy for increasing long-term shareholder value and represents an appropriate use of the Company's financial resources.

The purchase and payment for the Common Shares will be made by Argo through the facilities of the Canadian Securities Exchange ("CSE") or alternative trading systems. The price paid for the Common Shares will be, subject to the applicable laws, the prevailing market price of such Common Shares on the CSE at the time of such purchase. Any Common Shares purchased by the Company will be cancelled.

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company, and an oil producer. Information on Argo Gold can be obtained from SEDAR+ at www.sedarplus.ca and on Argo Gold's website at www.argogold.com. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) CSE: ARQ as well as OTC: ARBTF and XFRA, XSTU, XBER: A2ASDS.

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Forward-looking Information Cautionary Statement

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements contained in this press release include, without limitation, statements regarding the NCIB, Common Shares to be purchased pursuant to the NCIB and cancellation of the Common Shares

purchased under the NCIB. In making the forward-looking statements contained in this press release, Argo has made certain assumptions, including, but not limited to the commencement of the NCIB and receipt of any required regulatory approvals. Although Argo believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to the general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, Argo disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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