

Argyle Resources Provides Update on Matapedia Silica Project Developments and Upcoming Exploration Plans

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Calgary, October 9, 2024 - [Argyle Resources Corp.](#) (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("Argyle" or the "Company") is pleased to update shareholders on developments regarding the Matapedia silica project in Quebec. Following work on compiling and interpreting aeromagnetic and Lidar data, the Company, in partnership with the Institut National de la Recherche Scientifique ("INRS") identified areas of interest with high silica potential. Field work subsequently confirmed Professor Richer-LaFlèche's exploration strategy by identifying five initial quartzite outcrop areas on the Matapedia property that will serve as the first targets for exploration. These locations were selected for their accessibility, which is expected to allow for more efficient operations. While other silica outcrops exist within the property and have been visually identified in the reconnaissance mission executed by an INRS geologist in July 2024 and later in August and September, they are not the target for the first pass exploration. The Company notes that, beginning October 5, 2024, there is a one-month restriction on access to a large section of the Matapedia project for the annual hunting season. The Company's exploration activities will recommence immediately after the hunting season ends.

Figure 1: Large silica outcrop formation on target 1 of Matapedia project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10451/226074_c3699317a480d9c6_001full.jpg

Figure 2: INRS technician observing large silica outcrop at target 3 of the Matapedia project

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Figure 3: Close up image of silica outcrop at target 1 on the Matapedia project

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The continued exploration program will include outcrop geophysical radiometric gamma ray and magnetic susceptibility measurements, SWIR (shortwave infrared)-NIR reflectance and high precision colorimetric measurements. Following these assessments, diamond saws will be employed for a grooving and channel sampling program on the silica outcrops. To enhance the Company's analytical capabilities, Argyle has acquired an X-ray fluorescence ("XRF") gun that will enable real-time analysis of silica samples and prioritization of sampling sites. This equipment will provide crucial data on silica purity and identify potential contaminants such as Fe₂O₃, Al₂O₃, K₂O, MgO, CaO and TiO₂. As the exploration program progresses, the Company intends to provide further disclosure regarding SiO₂ values detected with the XRF gun and quantitative chemical analysis from Actlabs (Ancaster, On).

Additionally, the samples will be transported to the Company's pilot plant facility in St-Lambert-de-Lauzon (see news release dated August 30, 2024), where the samples will undergo processing of crushing, grinding and granulometric classification. The resulting product will be compared to industrial silica specifications to determine its suitability for various industrial and high technology applications such as solar panel manufacturing, semiconductor chip manufacturing for artificial intelligence applications and EV battery manufacturing.

The Company is in discussions with another university research group and end users of high grade silica

with the intent on sharing samples for their independent analysis and potential off-take partnerships.

The Company is committed to advancing its silica projects and believe these initial steps will lay a strong foundation for further exploration and development. We will continue to keep our shareholders informed as we progress.

ON BEHALF OF THE BOARD OF DIRECTORS

'Jeffrey Stevens'
President & CEO

Marc Richer-Lafleche P.GEO., a consultant to the Company and a Qualified Person, as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information reported in this news release.

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.

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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. Such statements in this news release include, but are not limited to, the statements with respect to the ongoing execution of an exploration campaign in collaboration with INRS and the expected targets, measurements and timing for exploration; the Company's expectation for further analysis of samples and disclosure regarding same; transportation and processing of samples, discussions for sharing samples and analysis for potential off-take partnerships,; and the potential to identify high-quality silica. 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 vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-Looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements

as expressly required by applicable law. The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

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