

Argyle Resources Completes Phase I Drill Program at the Frenchvale Graphite Property, Nova Scotia

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Calgary, October 15, 2024 - [Argyle Resources Corp.](#) (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("Argyle" or the "Company") is pleased to announce completion of Phase I diamond drilling at its Frenchvale Graphite Property (the "Property") in Nova Scotia. The drilling targeted an 800-metre trend of marble-hosted graphite and was designed to validate drilled intercepts from select historic drill holes performed in 2008 and 2010, as well as drill-test priority flake graphite targets from recent IP surveying as detailed in our September 24, 2024 news release.

A total of 425 metres of drilling was completed across four holes, each intercepting crystalline flake graphite within large intercepts of light grey and dark grey siliceous marble. The dark grey marble is expected to contain higher concentrations of flake graphite. Other lithologies include schistose metasedimentary amphibolite, often interbedded with graphitic marble, and pegmatite, diorite, and mafic dikes. Schistose metasedimentary amphibolites were also noted to contain flake graphite, particularly at contact margins.

Drilling and geological interpretations of the recent geophysical survey will enable inaugural 3D modelling and efficient targeting of mineralized intercepts. Preliminary observations include:

- Main Zone Marble units exhibit moderate to low conductivity and chargeability contrasting with the highly-conductive and chargeable schistose metasedimentary rocks (Figures 1 and 2)
- Bedrock outcroppings and historic trenching within graphite-bearing Main Zone lithologies reveal a moderately shallow dip to the northwest, aligning with structures interpreted in conductivity plans
- The Main Zone metasedimentary package is comprised of a coherent block of strata with minimal faulted offset

Detailed geological interpretation and sampling are ongoing. Drill core samples are projected to be split and sent to Activation Laboratories Ltd. for analysis in one week. All samples will be analyzed for total graphitic carbon, and selected samples from all prospective lithologies will undergo additional analysis for flake characterization and size distribution.

The 2023 ban on the exportation of natural graphite from China underscores the importance of developing domestic sources of this critical mineral. Graphite is essential for the production of batteries and fuel cells, making it crucial for energy storage technologies in many jurisdictions, including the United States, Canada, and Nova Scotia. Argyle is focused on advancing its understanding of the Frenchvale Graphite Property's potential in an effort to meet this growing demand and contribute to supply chain stability and economic growth.

ON BEHALF OF THE BOARD OF DIRECTORS

'Jeffrey Stevens'
President & CEO

Qualified Person

Jesse Halle (P.Geo), a consultant to the Company and an independent Qualified Person in accordance with

National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and accepted the technical material contained in this news release.

For a discussion of the Company's QA/QC and data verification processes and procedures, please see its technical report entitled, Frenchvale Graphite Property NI 43-101, dated December 11, 2023, which is available under the Company's profile at www.sedarplus.ca.

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 Comporté 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 Québec 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 Company's planned exploration program, including drilling results. 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. 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 only 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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