

Argo to Acquire Interest in the Clearwater Play in Alberta

Toronto, Ontario--(Newsfile Corp. - November 7, 2022) - Argo Gold Inc. (CSE: **ARQ**) (OTCQB: **ARBTF**) (XFRA, XSTU, XBER: **A2ASDS**) ("**Argo Gold**") is pleased to announce it has entered into an Agreement to acquire approximately 18,000 contiguous acres (7,600 hectares) in the Clearwater Play around the Nipisi area of Alberta.

Subject to normal closing conditions and customary due diligence, Argo Gold will pay \$725,000 to a private junior energy producer to acquire the interest in the lands. Closing is anticipated by mid-December, 2022. Argo Gold anticipates commencing exploration activities on the property in 2023.

James Bell, VP Corporate Development of Argo Gold commented: "The Clearwater play is one of the foremost growth plays in the Canadian energy sector. We are extremely excited about the ability to acquire this Clearwater acreage which we believe will be a key asset in building Argo Gold's oil and gas portfolio. The lands are near Clearwater acreage held by Tamarack Valley Energy Ltd.."

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company. Information on Argo Gold can be obtained from SEDAR at www.sedar.com 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 (OTCQB: **ARBTF**) and (XFRA, XSTU, XBER: **A2ASDS**).

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is 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" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available.



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