

ARGO GOLD INC.
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FOR IMMEDIATE RELEASE

S/O: 51,497,349

Argo Gold Update

Toronto, CANADA, April 16, 2020 – Argo Gold Inc. (“**Argo Gold**” or the “**Company**”) (CSE: ARQ) advises that all Company contractors are working remotely and practicing physical distancing as per the Ontario Ministry of Health COVID-19 Guidance. The Argo Gold Team expresses its gratitude and appreciation to all the front-line workers in healthcare and essential services that are working to keep everyone safe and the supply chains open.

Argo Gold continues to advance the company during these unprecedented times. The Argo Gold exploration team – which was recently expanded to include Ken Williamson – continues to advance the flagship Uchi Gold Project and is planning for both a summer field exploration program and a follow-on drill program. Argo Gold also has 3 gold projects peripheral to Wesdome’s operations in Wawa. Drill targeting has also begun at the Abbie Lake Gold Project where historic drilling includes 4.5 feet of 0.45 oz/ton Au and 3 feet of 0.34 oz/ton Au.

Argo Gold also announces that it has granted an aggregate of 400,000 options to purchase common shares of the Company exercisable at a price of \$0.15 per share and expiring on April 16, 2023 to consultants of the Company.

About Argo Gold Inc.

Argo Gold is a Canadian mineral exploration and development company, focused on gold exploration projects in central and northwestern Ontario. Argo Gold’s flagship Uchi Gold Project is comprised of 22 km² of multiple mineralized trends and widespread gold mineralization. High grade gold intercepts from the Company’s winter 2019 drilling program include 132 g/t Au over 1.8 metres at the Woco Vein. All of the Company’s projects are 100% owned and have the potential for economic mineralization. Information relating to the Company and its properties can be obtained from SEDAR at www.sedar.com and on the Company’s website at www.argogold.ca. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) under the ticker **ARQ** and on the OTC under the ticker ARBTF.

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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 at www.sedar.com.