



Argo Gold Stock Option Cancellation

Toronto, CANADA, January 31, 2021 – Argo Gold Inc. (“Argo Gold” or the “Company”) (CSE: ARQ) (OTCQB: ARBTF) announces that all of the 5,000,000 stock options currently outstanding under the Company’s stock option plan have been cancelled. The Company plans to make amendments to its existing stock option plan and submit the revised plan for approval at the next annual general meeting for shareholders.

About Argo Gold Inc.

Argo Gold is a Canadian mineral exploration and development company, focused on gold exploration at the Uchi Gold Project in the Red Lake District. Argo Gold recently added the Talbot Lake Gold Project to its portfolio. (Argo Gold PR, June 11 2020). Information on Argo Gold can be obtained from SEDAR at www.sedar.com and on Argo Gold’s website at www.argogold.ca. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) CSE:ARQ, as well as OTCQB:ARBTF and FSE:P3U.

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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.