

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Argyle Resources Corp. (the "Issuer").

Trading Symbol: ARGL

Issued and Outstanding Securities of the Issuer Prior to Transaction: 55,508,149

Date of News Release Fully Disclosing the Transaction: April 16, 2026

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer entered into an option agreement (the "Agreement") with Metallic Minerals Corp. ("Metallic"), an arm's length party, pursuant to which the Company has the right to earn a 100% interest in the McKay Hill Property (the "Property"), subject to receipt of CSE approval. The Property consists of 55 square kilometres of mineral claims located approximately 50 kilometres north of the Keno Hill silver district in the Yukon Territory, Canada. To exercise the option over the three-year option period, the Company must make or incur aggregate cash payments of \$450,000 (\$75,000 on signing, \$75,000 in Year 1, \$100,000 in Year 2, and \$200,000 in Year 3), share issuances valued at \$600,000 (\$150,000 on signing, \$100,000 in Year 1, \$150,000 in Year 2, and \$200,000 in Year 3), and work expenditures of \$1,200,000 (nil on signing, \$100,000 in Year 1, \$350,000 in Year 2, and \$750,000 in Year 3), for total consideration of \$2,250,000. Shares are to be issued at a 10-day volume weighted average price, subject to CSE approval. The Company may, in its sole discretion, accelerate the exercise of the option by satisfying the foregoing commitments ahead of schedule.

Upon exercise of the option, the Company would earn a 100% interest in the Property, which would be subject to an aggregate net smelter returns royalty ("NSR") of 3.5%. The Company holds a buy-back right over 2.0% of this NSR, with the first 1% repurchasable for \$300,000 and the second 1% repurchasable for \$1,200,000. The Property is currently subject to a pre-existing 3% NSR held

by a third party, of which Metallic currently holds a right to buy back up to 2%.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other considerations) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: \$2,250,000

- (b) Cash: \$450,000 .
- (c) Other: \$600,000 .
- (d) Work commitments: \$1,200,000 .
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). The consideration for the services to be provided was determined by arm's-length negotiation.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: N/A .
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: The transaction is an option agreement to earn 100% interest in the Property. The Issuer reviewed the Yukon Government Assessment Reports and other related information, and confirmed the Claim Ownership with the Yukon Government, to ensure that the vendor has good title to the assets being acquired.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
_____ .
- (b) Cash N/A _____ .
- (c) Other N/A _____ .
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A
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2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: See above.

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated April 30, 2026.

Jeffrey James Stevens

Name of Director or Senior
Officer

"Jeffrey James Stevens"

Signature

CEO and Director
Official Capacity