

Argyle Announces Option to Acquire McKay Hill Silver-Gold Property in the Yukon's Keno Hill District

Calgary, Alberta--(Newsfile Corp. - April 16, 2026) - Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("Argyle" or the "Company") is pleased to announce that on April 14th, 2026, it entered into an option agreement (the "Agreement") with Metallic Minerals Corp. ("Metallic"), pursuant to which the Company will, subject to receipt of approval from the Canadian Securities Exchange ("CSE"), have the right (the "Option") to earn a 100% interest in the McKay Hill Property (the "Property").

Jeff Stevens, Chief Executive Officer of the Company, states, *"Acquiring the McKay Hill property marks an exciting new chapter for our company as we expand into the Yukon, one of Canada's most storied and prospective mining districts. This is a rare opportunity to advance an under-explored project in a jurisdiction that has a long history of significant mineral exploration activity. We see strong potential at McKay Hill, and our team is eager to apply modern exploration techniques to expand on the previous work completed by Metallic Minerals Corp. This acquisition fits squarely within our strategy of assembling a portfolio of high-quality assets in established mining regions, and we're looking forward to beginning our work in the Yukon."*

The McKay Hill Option

The Company has entered into the Agreement with Metallic, pursuant to which the Company may, subject to receipt of CSE approval, exercise the Option to earn a 100% interest in the Property. The Agreement contemplates that the Company would have three years to exercise the Option, subject to acceleration as set forth below. To exercise the Option, the Company would have to make / incur the following non-refundable cash, equity and work expenditures:

Category	On Signing	Year 1	Year 2	Year 3	Total
Cash	\$75,000	\$75,000	\$100,000	\$200,000	\$450,000
Equity (Common Shares)(1)	\$150,000	\$100,000	\$150,000	\$200,000	\$600,000
Work Expenditures	Nil	\$100,000	\$350,000	\$750,000	\$1,200,000

Note:

(1) Shares (as defined below) to be issued at a 10-day volume weighted average price, subject to approval by the CSE

The Company, in its sole discretion, may accelerate the exercise of the Option by making the cash, equity and work commitments set forth above ahead of schedule. Upon exercise of the Option, the Company would earn a 100% interest in the Property. Upon exercise of the Option, the Property would be subject to an aggregate net smelter returns royalty ("**NSR**") of 3.5%, with 2.0% of the aggregate NSR subject to a buy-back right by the Company, such that the first one percent (1%) of the Existing Royalty may be repurchased for cancellation for the price of \$300,000 and the second one percent (1%) may be repurchased for cancellation for \$1,200,000.

About the McKay Hill Property

The Property is currently 100% owned by Metallic and is comprised of 55 square kilometres of claims located approximately 50 kilometres north of the Keno Hill silver district in the Yukon Territory. The Property shows potential to host district-scale silver-gold-copper-lead-zinc mineralized systems. The Property is a historic silver and gold producer with copper, lead, and zinc mineralization. The Property is

currently subject to a 3% NSR held by a third-party and Metallic currently holds a right to buy back up to 2% of this NSR.

Exploration at the Property has identified six kilometer-scale targets based on soil and rock sampling. To date 37 high-grade silver-gold-copper-lead-zinc structures have been identified at the Property, that have seen very limited modern exploration. As part of Metallic's broader regional exploration program at and around the Property, which was partly funded by the Yukon Geological Survey's innovative Yukon Mineral Exploration Program, several new clusters of significant silver-gold-copper-lead-zinc mineralization have been identified in the area. Follow-up work resulted in the discovery of mineralization centered at three new kilometer-scale target areas. No significant field work was completed in 2025, with efforts focused on data compilation and targeting.

The Company also announces that it intends to consolidate the common shares of the Company (each, a "**Share**") on the basis of one (1) post-consolidation Share for every five (5) pre-consolidation Shares (the "**Consolidation**"). Currently, a total of 55,508,149 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 11,101,630 Shares, subject to adjustments for rounding, will be issued and outstanding. There is no maximum number of authorized Shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding stock options or Common Share purchase warrants will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

Endeavor Trust Corporation will mail out a Letter of Transmittal to the shareholders of record as of the record date providing instructions on exchanging pre-Consolidation share certificates for post-Consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their Letter of Transmittal, to Endeavor in accordance with the instructions in the Letter of Transmittal.

Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company or other intermediary should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

The Consolidation is subject to the approval of the Canadian Securities Exchange (the "CSE"). Upon acceptance by the CSE, the Company's trading symbol will remain the same, but the CUSIP and ISIN numbers will change upon the completion of the Consolidation. The Consolidation is subject to the approval of the Canadian Securities Exchange (the "CSE"). The Company will provide further information on the consolidation, at a later date.

Scientific and Technical Information

George Yordanov, P.Geo., Director, reviewed and approved the scientific and technical information disclosed in this press release, acting as the Company's Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.]

For a discussion of the Company's QA/QC and data verification processes and procedures, please see its most recently-filed technical report, a copy of which may be obtained 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 owns a 100% interest in the Pilgrim Islands, Matapédia, Lac Comporté and Saint Gabriel quartzite silica projects in Québec, Canada. The Company also has an option to acquire 100% of the following properties: the Clay Howells Rare Earth Element Project in northern Ontario, Canada.

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 such as statements regarding the Option, future plans regarding the Property, the Consolidation, and future exploration activities at the Property are forward-looking statements that involve risks and uncertainties. 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 differ materially from the Company's expectations include but are not limited to the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company.

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; the Company's inability to obtain required regulatory approvals; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry. 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 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, approved, or disapproved the contents of this press release. Not for distribution to United States newswire services or for release publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.

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