

# Argyle Resources Terminates Option on Clay Howells Rare Earth Property; Reaffirms Focus on McKay Hill Silver and Quebec Silica Assets

Calgary, Alberta--(Newsfile Corp. - April 30, 2026) - Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("Argyle" or the "Company") announces that it has elected to terminate its option agreement on the Clay Howells Rare Earth Element ("REE") Property, comprising ten contiguous mining claims (~160 ha) located in northwestern Ontario.

The decision follows the Company's 2025 exploration program on the property, which included compilation and review of historical data, surface field evaluations, and a **2,000-metre, 7-hole BTW-core diamond drilling program** designed to validate previously reported REE mineralization. The 20-day campaign, executed in October 2025, was helicopter-supported and targeted magnetic highs interpreted as REE-enriched magnetite-bearing carbonatite. Assay results from the program were reviewed by the Company's Qualified Person. The results did not demonstrate REE grades or geological continuity sufficient to justify further expenditures under the option agreement.

Jeffrey Stevens, CEO of Argyle Resources, commented:

*"We completed a disciplined drill test of the Clay Howells targets, and the results provided useful clarity. Based on the data, we did not see a strong basis for continued work at this time, and we are shifting our technical and financial efforts toward projects with more established potential — principally the McKay Hill Silver Project in the Yukon."*

The Company has provided notice to the vendors that it will not proceed with the remaining option payments or work commitments. The property — which was held subject to a 1.5% net smelter returns royalty under the original agreement — will revert to the underlying owners in accordance with the terms of the agreement. No further obligations or contingent liabilities related to the Clay Howells Property remain.

Argyle will continue to focus its technical and financial resources on its core portfolio.

## About Argyle Resources Corp.

Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) is a junior mineral exploration company engaged in acquiring, exploring, staking, and evaluating natural resource properties across North America. Following the termination announced herein, the Company holds 100% interests in the Pilgrim Islands, Matapedia, Lac Comporté, and Saint Gabriel quartzite silica projects in Québec, the Sundance Bear Lodge Rare Earth Element project in Crook County, Wyoming, and the Bovill Silica Project in Bovill, Idaho, together with an option on the McKay Hill Silver Project in the Mayo Mining District of central Yukon. Argyle is also engaged in a research partnership with the INRS, a research and training institute funded by the Québec government.

## Qualified Person

George Yordanov, P.Geo., a Director of the Company, and a "Qualified Person" as defined by National Instrument 43-101, reviewed and approved the scientific and technical information contained in this news release. For a discussion of the Company's QA/QC and data verification processes and procedures, please see its most recently-filed technical report, available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

## ON BEHALF OF THE BOARD OF DIRECTORS

'Jeffrey Stevens'

President & CEO

## **For Further Information**

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## **Forward-Looking Statements**

All statements herein that address activities, events, or developments that Argyle expects, believes, or anticipates will or may occur in the future are forward-looking statements. These include, but are not limited to, statements regarding the Company's exploration plans, the future focus of its portfolio, and its view of the prospectivity of its remaining projects. Forward-looking statements are based on numerous assumptions and subject to known and unknown risks and uncertainties, many beyond the Company's control. Readers should not place undue reliance on such statements. Except as required by law, Argyle Resources Corp. undertakes no obligation to update any forward-looking statements.

*Neither the Canadian Securities Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this release.*



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