

Argyle Resources Announces Strategic Shift Toward Canadian Asset Development

Calgary, Alberta--(Newsfile Corp. - May 20, 2026) - Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME0) ("Argyle" or the "Company") announces that it has elected to discontinue its involvement in the Bovill Silica Project located in Idaho, USA, and the Sundance Bear Lodge Rare Earth Elements Project located in Wyoming, USA, as part of the Company's ongoing review of its exploration portfolio and strategic priorities.

The Company has determined that it will redirect its focus and resources toward the advancement and evaluation of its Canadian-based mineral assets, including its silica and precious metals projects located in Québec and exploration at McKay Hill silver-gold property in Yukon, Canada.

Jeff Stevens, Chief Executive Officer of the Company, states: "Following an internal review of our asset portfolio and long-term strategic direction, management believes that concentrating our efforts on Canadian exploration and development opportunities represents the most effective path forward for the Company. This decision allows Argyle to streamline operations and focus capital and technical efforts on advancing our domestic projects."

The Company does not anticipate any material penalties or ongoing obligations associated with discontinuing the U.S.-based projects.

Argyle's management team, in collaboration with the Board of Directors and technical advisors, will continue evaluating exploration and development opportunities across its Canadian asset base. The Company expects to provide additional updates regarding exploration planning and project advancement initiatives in due course.

About Argyle Resources Corp.

Argyle Resources Corp. is a junior mineral exploration company engaged in the acquisition, exploration, staking and evaluation of natural resource properties in North America. The Company holds a 100% interest in the Pilgrim Islands, Matapédia, Lac Comporté and Saint Gabriel quartzite-silica projects in Québec, Canada, and has entered into an option agreement to acquire a 100% interest in the McKay Hill silver-gold property in Yukon, Canada.

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are often, but not always, identified by terms such as "will", "may", "should", "anticipate", "expects", "plans", "intends" and similar expressions. All statements other than statements of historical fact, including, without limitation, statements regarding the Company's planned 2026 exploration program at the Property, the Company's ability to satisfy future cash, share and exploration expenditure obligations under the option agreement, and the timing and outcome of regulatory

approvals, are forward-looking statements that involve risks and uncertainties.

Material factors and assumptions used to develop the forward-looking statements include, but are not limited to: the Company's ability to access financing on acceptable terms; the receipt of all required regulatory and exchange approvals; the absence of significant changes in commodity prices, exchange rates and tax rates; and the accuracy of historical exploration data on the Property. Important factors that could cause actual results to differ materially include those disclosed in the Company's filings with Canadian securities regulators, available under the Company's profile at www.sedarplus.ca. Forward-looking statements speak only as of the date hereof, and the Company disclaims any obligation to update them, except as required by applicable law.

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