

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Argo Gold Inc. (the "Issuer").

Trading Symbol: ARQ

Number of Outstanding Listed Securities: 38,007,249

Date: August 06, 2019

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Argo Gold is actively exploring and advancing its Woco/Northgate Gold Project, its McVicar Lake Gold Project and its Wawa Area Gold Projects.

2. Provide a general overview and discussion of the activities of management.

The Issuer's management is involved with the ongoing operations of the company.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On July 25, 2019 Argo Gold provide an update of the follow up exploration program for a detailed geochemical sampling survey on the Woco Property. The program commenced on July 23 and is expected to take approximately 3 weeks.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None

8. Describe the acquisition of new customers or loss of customers.

None

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

None

11. Report on any labour disputes and resolutions of those disputes if applicable.

None

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

On July 4, 2019 the Company entered into debt a conversion agreement with an arm's length creditor, pursuant to which the Company has settled an aggregate of \$99,686.75 of indebtedness through the issuance of an aggregate of 996,868 common shares of Argo Gold at a price of \$0.10 per Common Share. The Common Shares issued pursuant to the debt settlement are subject to a four-month hold period.

Provide details of any securities issued and options or warrants granted.

On July 25, 2019 Argo Gold granted an aggregate of 2,200,000 options to purchase common shares of the Company exercisable at a price of \$0.15 per share and expiring on July 25, 2022 to officers and consultants of the Corporation. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

On July 24, 2019 an Optionee exercised 50,500 options at the exercise price of \$0.10 per share and the Company issued the common shares upon receipt of the funds.

(1) State aggregate proceeds and intended allocation of proceeds.

The Company received \$5,050.00 from the exercise of options, which will be used for general working capital purposes

14. Provide details of any loans to or by Related Persons.

None

15. Provide details of any changes in directors, officers or committee members.

On July 4, 2019 the Company announced the appointment of George Peter Mah as President and a director of the Company and the reappointment of Judy Baker as Chief Executive Officer and a director of the Company, effective July 4, 2019. Also effective July 4, 2019 the Company announced the resignation of Mr. Chris Irwin as President, Chief Executive Officer and director the Company and the resignations of Mr. Frederick Nielsen and Mr. Paul Olmsted as directors of the board.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends

17. There are no regulatory or political trends that affect the issuer.

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. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. 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).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 06, 2019

Kenney J. Storey
Name of Director / Senior Officer
s (Kenney J Storey)
Signature
CFO
Official Capacity

Issuer Details Name of Issuer Argo Gold Inc.	For Month End July 2019	Date of Report YY/MM/D 19/08/06
Issuer Address 350 Bay Street Suite 700		
City/Province/Postal Code Toronto, Ont. M5H-2S6	Issuer Fax No. (416) 361-2519	Issuer Telephone No. (905) 301-3404
Contact Name Ken J. Storey	Contact Position CFO	Contact Telephone No. (905) 301-3404
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