

FORM 7

MONTHLY PROGRESS REPORT-OCTOBER 2011

Name of CNSX Issuer: Argentium Resources Inc. (the "Issuer").

Trading Symbol: AOK

Number of Outstanding Listed Securities 45,812,274

Date: November 4, 2011

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 the CNSX 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 CNSX.ca 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 CNSX 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.

The exploration program planned for the Sill Lake Property is proceeding. Currently, we are building a 3-D model based on past historic drilling and underground workings. We are currently creating a budget for this program and will be implementing it upon completion of the necessary financing.

2. Provide a general overview and discussion of the activities of management.
Argentium is evaluating other silver opportunities in North America and Mexico.
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.

See Item #1

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 to report.

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 to report.

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 to report.

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 to report.

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

None to report.

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 to report.

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

See Item #16

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

None to report.

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 to report

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

None to report.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

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

No securities, options or warrants were granted during the month of **October**.

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

None to report.

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

On October 5, 2011 the following changes to the management of the Company were announced:

Mr. John Ross Moses the former President and CEO of the Company was appointed Chairman of the Company.

Mr. John Arthur Carter will assume the role of President, CEO and Director. Mr. Carter brings over 32 years of mining, mineral processing and engineering experience to the Company. Mr. Carter is President of MPE International Inc., ("MPE") a private company, which is involved in the design, engineering, and manufacturing of mineral processing equipment. MPE has built over 100 mills and/or components for mineral processing and exported to over 40 countries worldwide. He is also a Director of Northern Skye Resources Inc. a private exploration company with properties in Ontario, Quebec, and Newfoundland. Previously, Mr. Carter was the President and CEO of Oro Blanco Resources Inc. a junior exploration company with properties in Arizona and South America.

Dr. Scott Jobin - Bevans will assume the role of Vice President of Mining and Director. Mr. Jobin - Bevans has more than 25 years of experience as a Professional Geoscientist and has extensive experience in managing multi-million dollar exploration projects from early stage through advanced exploration in Canada, United States, Africa, Eastern Europe, South America, Mexico, Peru and China. Mr. Jobin - Bevans has authored independent technical reports for listings on both the Toronto and London stock exchanges and is experienced in resource modeling, evaluation/interpretation and, National Instrument 43-101 reporting. Mr. Jobin - Bevans is the current President of the Prospectors and Developers Association of Canada ("PDAC").

Mr. Terry Loney will assume the role of Vice President of Operations. Mr. Loney brings over 26 years of experience to Argentium, with his primary focus having been property acquisitions, exploration, property development, consulting and research. Prior to joining the Company, Mr. Loney was the former President of Portage Minerals, a public junior mining company; a director and Vice President of Corporate Development at Canadian Copper Core, and a director of both PDAC and the Ontario Prospectors Association.

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

None to report.

The Issuer historically has relied upon equity subscriptions to satisfy its capital requirements. The Issuer will continue to depend upon equity capital to finance its activities. There are no assurances that capital requirements will be met by this means of financing as inherent risks are attached therein including commodity prices, financial market conditions, and general economic factors.

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: November 4, 2011.

John Carter
Name of Director or Senior
Officer

"John Carter"
Signature
CEO
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer Argentium Resources Inc.		End October 31, 2011	2011/11/04
Issuer Address 8 King St. East, 4 th Floor,			
City/Province/Postal Code Toronto, Ontario, M5C 1B5		Issuer Fax No. (888) 686- 1405	Issuer Telephone No. (416) 729-4416
Contact Name John Carter		Contact Position Chairman	Contact Telephone No. (905) 302-3843