

ARBITRAGE EXPLORATION INC.

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FOR IMMEDIATE RELEASE
September 19, 2016

Symbol: AEA

Arbitrage Exploration Announces Name Change to “Argo Gold Inc.”

Toronto, Ontario – September 19, 2016 – **Arbitrage Exploration Inc.** (CSE: AEA) (the “**Company**”) is pleased to announce that it has changed the name of the Company to “**Argo Gold Inc.**”. Shareholders of the Company approved, among other things, the name change at the annual and special meeting of the Company held on September 13, 2016.

Effective at the opening of the market on or about September 22, 2016, the common shares of Argo Gold Inc. will trade on the Canadian Securities Exchange under the symbol “**ARQ**”. The CUSIP number assigned to the Company’s shares following the name change is 04016J102.

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which filings are available at www.sedar.com.