

ARGO GOLD INC.
365 Bay Street, Suite 400
Toronto, Ontario M5H 2V1

FOR IMMEDIATE RELEASE

S/O: 22,988,128

Argo Gold Stakes South Wawa Gold Project

Toronto, CANADA, February 23, 2017 – Argo Gold Inc. (“Argo Gold” or the “Company”) (CSE: ARQ) has staked 16 claim units totaling 256 hectares southeast of Wawa in Naveau Township, Sault Ste. Marie Mining Division. The newly acquired claims are 100% owned by Argo Gold.

The mineral claims cover a large portion of the Centennial Stock which host several past gold producers. The property is situated at the south end of the historic Wawa Gold Mining Camp and is easily accessible from Wawa by major roads (Highway 17 and High Falls Road).

The South Wawa Gold Property contains the Valentti Gold Vein which was trenched and sampled in the early 1990’s with channel samples ranging up to 15.4 g/t gold over 2.6 metres. The Valentti Gold Vein averages 4 g/t gold over the 3.4 metre width and 60 metre length of the exposed vein.

Argo Gold believes follow-up exploration activity is warranted at the **South Wawa Gold Property** particularly because there has been no drilling at the Valentti Gold Vein.

The Company has not yet completed the work necessary to verify the past exploration results and since some of these results are historical in nature and some results predate National Instrument 43-101 (“**NI 43-101**”) standards, these results should not be relied upon. In addition, a qualified person has not completed sufficient work to verify these historical results and the Company is not treating these results as current. The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Delio Tortosa, P.Eng., a “Qualified Person” as defined by NI 43-101 and a Technical Advisor for Argo Gold.

About Argo Gold Inc.

Argo Gold is listed on the Canadian Securities Exchange under the ticker ARQ. Argo Gold is focused on gold exploration projects central and northwestern Ontario. All of Argo Gold’s projects are 100% owned and have indications of economic viability. Argo Gold’s website is www.argogold.ca.

For more information please contact:

Judy Baker

President

(416) 786-7860

judybakertoronto@gmail.com

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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.