

ARGO GOLD INC.
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FOR IMMEDIATE RELEASE
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Symbol: ARQ

ARGO GOLD STAKES ADDITIONAL CLAIMS AT THE MCVICAR LAKE PROJECT

Toronto, CANADA, October 24, 2017 – Argo Gold Inc. (“Argo” or the “Company”) (CSE: ARQ) has staked an additional 48 strategic claim units, totaling 768 hectares, adjacent to the McVicar Lake Gold Project located 90 kilometres west of Pickle Lake, Ontario. The McVicar Lake Gold Project now totals 3,072 hectares. These additional claims were staked as targets identified by Argo Gold’s compilation of geological and historical geophysical data integrated with the summer exploration program.

The McVicar Lake Gold Project hosts a large number of gold showings and prospects in intensely deformed rocks of the Lang Lake Greenstone Belt similar to the host rocks at the past-producing Golden Patricia Gold Mine (~ 0.6 million ounces @ 14 grams per tonne mined in the 1990’s) located 30 kilometres to the south-east along the Bear Head Fault Zone. The NW-SE trending Bear Head Fault Zone is the major dextral crustal-scale structure located on the southwest margin of the McVicar Lake claims.

These new claims were staked at the west end of the “Altered Zone” or B3 Fault, as termed by BHP Minerals Canada from their exploration activity in the 1990’s. They cover a structurally disrupted area based on the interpretation of airborne geophysical data. Strong carbonate, sericite, apple green mica (fuchsite) and local silicification are associated with gold mineralization in a variety of geologic settings at the McVicar Lake Gold Project property. Both BHP Minerals Canada and Argo Gold note that fuchsite/carbonate/sericite/silicification type alteration is intimately associated with gold mineralization at mines in the Red Lake Camp. The McVicar Lake Gold Project also hosts the high-grade Chellow Vein, a lean iron formation, very similar to the geology of the past-producing Golden Patricia Mine.

The high priority targets for BHP Minerals Canada in the early 1990’s were the Chellow Vein, the Sor Lake Sill and the altered Shonia tonalite. The focus of Argo Gold’s 2017 exploration work was to identify other buried non-outcropping mineralization through heavy mineral analysis of selected sites. Argo Gold also reviewed the geology and structure of the high-priority Chellow Vein and confirmed the presence of visible gold at a number of locations.

In 1993, BHP Minerals Canada reported that 34 channel samples at 2 metre intervals across the Chellow Vein averaged 28.8 g/t Au over a strike length 70 metres. (Source: Ontario MNDM Assessment Files.) (Also press released July 7, 2016 by Argo Gold.)

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 William Kerr, P.Geo., 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 in 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.

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