

# Argo Gold Exploration Results for the South Wawa Gold Project

Toronto, Ontario--(Newsfile Corp. - October 26, 2017) - Argo Gold Inc. (CSE: ARQ) ("Argo Gold" or the "Company") has completed initial exploration activities at its **South Wawa Gold Project**.

The property consists of 16 claim units, totaling 256 hectares, which are located southeast of Wawa in Naveau Township, Sault Ste. Marie Mining Division. The claims are 100% owned by Argo Gold and are located in the southern end of the historic Wawa Gold Camp.

Fieldwork included re-establishing access, grab and channel sampling, geological mapping, geochemical orientation surveys and prospecting in conjunction with the compilation and review of historical geological and geophysical surveys.

On the eastern claim of the **South Wawa Gold Project**, the Valenti Vein was the main focus of attention with a series of channel samples taken to complement the historical work completed by Babcock and Delisle in 1991 (Source: MNDM AFRI 41N15NE0040). Results from both the Argo Gold and the historical work are summarized in Figure 3 and Tables 1 and 2. Argo Gold's channel sampling verified the 1991 work and identified several new higher-grade zones within the vein.

The Valenti Vein trends NW (310°) and dips southwest at 60°. The vein is exposed over a length of 60 metres and consists of banded and sugary quartz, containing sections of chlorite schist, which is thought to be a sheared and altered mafic intrusive. Sheared vein contacts are with foliated granodiorite. Trenches exposing northwest trending quartz veins were located on-strike 200 metres to the NW of the Valenti Vein and are thought to represent a continuation of the structure.

Table 1: Weighted Average Channel (Au g/t) and Grab samples of the Valenti Vein (see Figure 3)

Source: Delisle, 1991, Assessment Report 41N15NE0040

Channel/ Sample #	Length (m)	Average (Au g/t)
1	1.64	1.08
2	2.85	3.73
3	4.44	1.51
4	2.60	15.37
5	4.08	2.62
6	2.35	1.30
7	2.55	0.42
8	2.35	1.51
9	4.35	4.13
10	4.75	0.97
11	3.75	13.62
12	4.56	2.01
15169	0.38	5.01
15204	0.45	4.56
15214	0.95	3.84
15224	grab sample of muck pile	14.64
15225	grab sample of muck pile	7.20

General prospecting was also completed on the South Wawa Property with the most significant results occurring at the Camouflage Showing (Figure 2). The Camouflage Gold Showing occurs immediately west of the Argo Gold property boundary and would appear to represent the strike extension of one of the Centennial Mine's gold veins (past producer). Based on limited exposure, the showing consists of a NW trending zone, which is several metres wide consisting of sheared and altered mafic intrusive containing segments of quartz. A number of anomalous gold samples were also located in the area.

Table 2: Selected Argo Gold Channel and Grab Samples of the Valenti Vein and Camouflage Showing

Sample #	Source	Sample Type	Length (m)	Au (g/t)
336011	Valenti Vein	channel	0.60	18.90
336038	Valenti Vein	channel	1.10	7.87
336049	Valenti Vein	channel	0.61	5.79
336051	Valenti Vein	channel	0.62	3.85
336034	Valenti Vein	channel	1.05	3.23
336056	Camouflage trench	grab		11.6
336103	Valenti Vein	grab		10.1
336147	Valenti muck pile	composite		3.53

The underlying geology of the Wawa Mining Camp is hosted by the felsic to intermediate Jubilee Stock that contains the Jubilee Shear Zone, the Darwin Shear Zone, and several parallel shears (Figure 1). The Jubilee Stock and various shear zones are displaced by the NW trending Parkhill Fault. Many of the area's past gold producers occur along the Jubilee Shear, but others follow the trend of the Parkhill Fault (Minto Mine, Darwin-Grace and Mariposa deposits). The Parkhill Fault trends SE into the South Wawa Property and both the Valentti Vein and Centennial Mine occur on either side of the fault. This suggests that the Parkhill Fault structure may have influenced the development of the gold mineralizing system along its length. In addition, the close association between mineralized gold veins and the presence of sheared and altered dikes suggests that linear mafic enclaves would be good candidates for additional prospecting.

Activation Laboratories Ltd. completed all the rock sample analyses for the 2017 program. Samples were analysed for multi-elements using a combination of INAA/Total Digestion ICP-OES. Gold values greater than or equal to 3.0 g/t where re-assayed by standard fire assay with a gravimetric finish. Standard internal laboratory quality control typical of Canadian labs was used. Historical assays were completed by Wawa Assaying Inc. using fire assay with a gravimetric finish; historical assays reported in ounces/ton Au were converted to gm/tonne Au.

All channel and grab samples taken by Argo Gold field personnel were identified with sample tags, and placed in plastic bags and sealed with a secure plastic tie. An aluminum tag with the inscribed sample number was glued to the rock channel. The project geologist transported the samples directly to the assay lab.

Further work is recommended to follow the Centennial Mine trend to the NW and SE. Mechanized stripping and hydraulic washing is recommended for the Camouflage Showing and the possible extension of the Valentti Vein followed by geological mapping and channel sampling. Additional prospecting is warranted to identify other mineralized vein systems.

The historic results presented pre-date National Instrument 43-101 ("NI 43-101") standards. However, sufficient exploration has been completed on the Valentti Vein to verify the presence of gold mineralization as noted in the historical results. 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.

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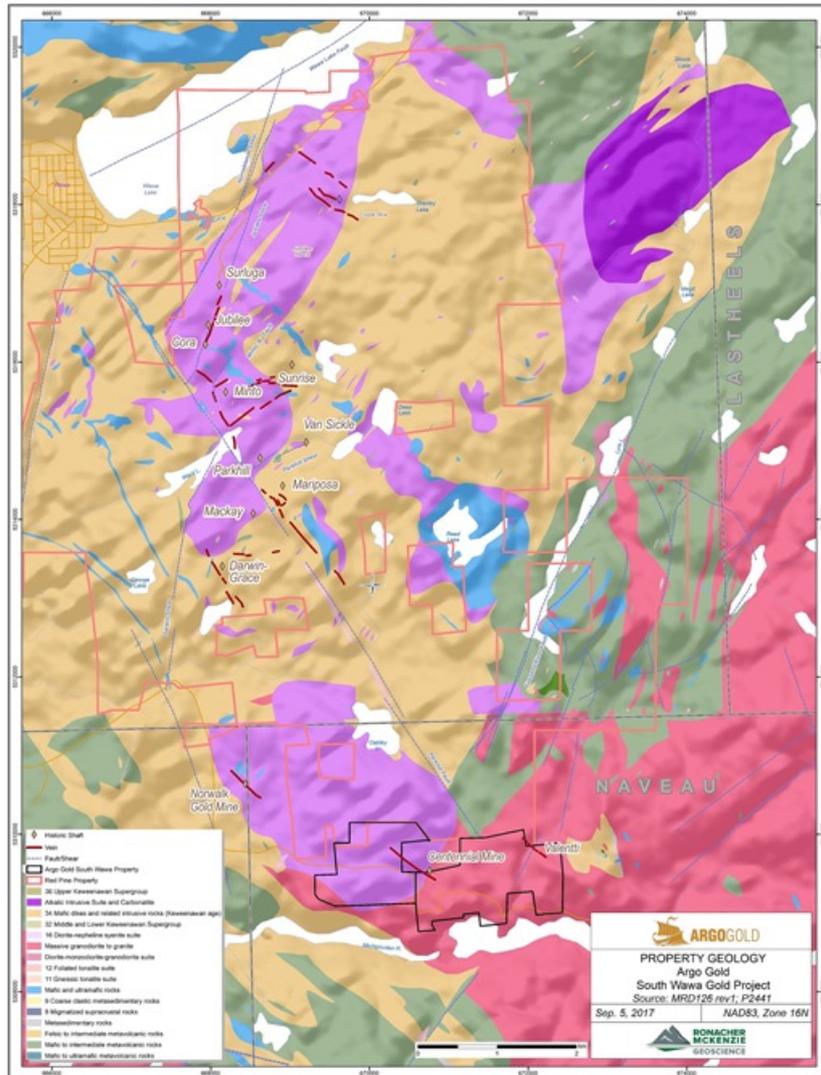


Figure 1: General Geology and Location of the South Wawa Property (historical gold mines and vein information north of the Argo Gold Property derived from Ontario Geological Survey geological mapping and the Red Pine Exploration July 2017 Corporate Presentation)

To view an enhanced version of Figure 1, please visit:  
[http://orders.newsfilecorp.com/files/3921/29966\\_figure1.jpg](http://orders.newsfilecorp.com/files/3921/29966_figure1.jpg)

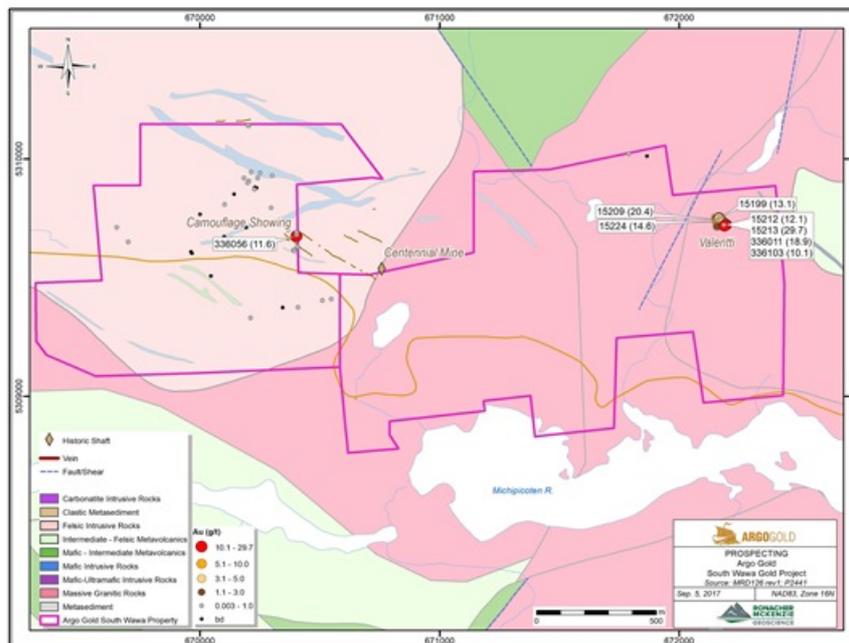


Figure 2: Local Geology of the South Wawa Gold Property and location of main gold prospects (geology based on the Ontario Geological Survey mapping)

To view an enhanced version of Figure 2, please visit:  
[http://orders.newsfilecorp.com/files/3921/29966\\_figure2.jpg](http://orders.newsfilecorp.com/files/3921/29966_figure2.jpg)

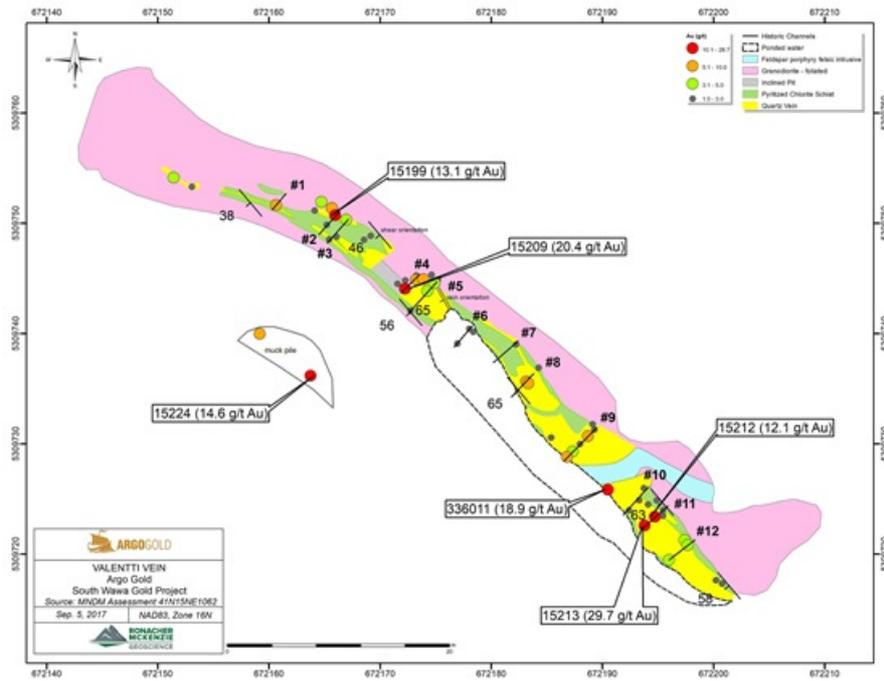


Figure 3: Geology, Channel and Grab Sampling of the Valentti Vein (Argo Gold Inc. and Babcock and Delisle 1991)

To view an enhanced version of Figure 3, please visit:  
[http://orders.newsfilecorp.com/files/3921/29966\\_figure3.jpg](http://orders.newsfilecorp.com/files/3921/29966_figure3.jpg)