

ARGO GOLD INC.

Suite 400, 365 Bay Street
Toronto, Ontario M5H 2V1

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of shareholders of **Argo Gold Inc.** (the "**Company**") will be held on **Tuesday, September 25, 2018**, at the hour of 10:00 a.m. (Eastern time), at the office of Irwin Lowy LLP at Suite 400, 365 Bay Street, Toronto, Ontario M5H 2V1 for the following purposes:

1. to receive and consider the audited financial statements of the Company for the year ended December 31, 2017, and the report of the auditors thereon;
2. to consider and, if deemed advisable, pass, with or without variation, a special resolution to determine the number of directors of the Company and the number of directors to be elected at the Meeting to be five and to empower the directors of the Company, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the articles of amalgamation of the Company;
3. to elect the directors of the Company;
4. to confirm the appointment by the board of directors of, and to appoint, the auditors of the Company and to authorize the directors to fix their remuneration;
5. to consider and, if deemed advisable, pass, with or without variation, a special resolution to spin-off the Hurdman zinc property of the Company located in Timmins, Ontario into a company to be incorporated ("**Argo Zinc**"), which will initially be a wholly-owned subsidiary of the Company, and distribute to the shareholders of the Company one common share of Argo Zinc for each 2 common shares of the Company and reduce the stated capital in connection with the distribution of such shares, all as more particularly described in the management information circular accompanying this notice of Meeting; and
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The full text of the special resolution referred to in items 2 and 5 above is attached to this notice of the Meeting as Exhibits A and B, respectively.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with the Company's transfer agent and registrar, TSX Trust Company, at Suite 301, 100 Adelaide Street West, Toronto, Ontario M5H 4H1 not later than 10:00 a.m. (Eastern time) on Friday, September 21, 2018 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company has by resolution fixed the close of business on Tuesday, August 21, 2018 as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual meeting. Additional information about the Company and its financial statements are also available on the Company's profile at www.sedar.com.

DATED at Toronto, Ontario this 27th day of August, 2018.

BY ORDER OF THE BOARD

"*Judy Baker*" (*signed*)
President and Chief Executive Officer