

Argo Enters into Strategic Alliance

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Toronto, August 25, 2022 - [Argo Gold Inc.](#) (CSE: ARQ) (OTCQB: ARBTF) (XFRA, XSTU, XBER: A2ASDS) ("Argo") is pleased to announce that it has entered into an agreement with [Jasper Mining Corp.](#) (TSXV: JSP) ("Jasper") whereby the companies will share technical knowledge and expertise, employing the particular technical strengths of each management team in their respective resource industry. Each of JSP and Argo have a similar asset mix, including lands which contain significant quantities of precious and base metals within Canada; yet both aspire to expand their operations to include a significant, or dominant, component in the oil and gas sector.

The joint-use of technical expertise and resources will have a near-term impact of reducing specific consulting costs, where currently each company must retain professionals to fill gaps in its team's technical ability to effectively evaluate acquisitions and conduct operations, without incurring costs to the respective corporation. The initial term of the alliance shall be for 12 months; but can be terminated at any time by either company giving written notice to the other.

Jasper's technical strengths include a management team with more than 100 years of combined experience in financing and operating oil and gas properties, with a particular emphasis in highly structured plays in western Canada. Jasper's team has also successfully managed international stratigraphic and structural oil and gas operations in South America, Central America and the United States. Its members have founded and concluded several publicly listed companies, including Manitok Energy Inc., [Ikkuma Resources Corp.](#), and Briko Energy Corp. The team has successfully completed more than a dozen asset acquisitions in western Canada and merged these assets with their existing companies. The latest acquisition, in particular, involved more than 200 individuals and more than 20,000 BOE/d which flowed predominantly through several deep-cut sour gas plants.

Argo's strengths include a management team who has founded multiple junior resource companies, transacted on dozens of mineral projects, and raised over \$30 million for mineral exploration and development. Argo's technical consultants have decades of experience in mineral exploration and development across many commodities including gold, copper, base metals, lithium and other battery metals. Argo also has oil and gas expertise at the board level. Expertise in identifying high quality exploration projects has been key to its financing success. Argo has recognized a long-term lull in oil and gas exploration and development activity and is interested in pursuing these opportunities in the positive post-pandemic oil and gas price scenario.

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company. Information on Argo Gold can be obtained from SEDAR at www.sedar.com and on Argo Gold's website at www.argogold.com. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) CSE: ARQ as well as OTCQB: ARBTF and XFRA, XSTU, XBER: A2ASDS.

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