Argo Oil Update

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Toronto, September 17, 2024 - Argo Gold Inc. (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("Argo" or the "Company") participated at its pro rata interest of 18.75% in a second horizontal oil well at Lloyd in the General Petroleum (GP) Formation. Lloyd 2 was drilled in late August, equipped in early September, and is now on production. Lloyd 2 is participation in a fourth oil well for Argo; in addition to Lindbergh 1, Lloyd 1 and Lindbergh 2. Development drilling of a third oil well at Lindbergh is planned for Q4 2024.

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company, and an oil producer. Information on Argo Gold can be obtained from SEDAR at www.sedarplus.ca 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 OTC: ARBTF and XFRA, XSTU, XBER: A2ASDS.

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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 the financing not being completed in its entirety, or at all, delays or uncertainties with drilling and surface preparation work, and not achieving hoped for exploration success. 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.

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