

# Argo Acquires Saskatchewan Uranium Mineral Claims

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Toronto, December 3, 2024 - [Argo Gold Inc.](#) (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("Argo" or the "Company") has entered into two agreements to acquire additional mineral claims in Saskatchewan pursuant to which Argo Gold can acquire a 100% interest in certain mineral claims located in the Athabasca Basin: the Parker Lake claims, and the Thunderbolt and ZigZag claims, which altogether total 15,962 hectares and are considered prospective for uranium mineralization.

The Parker Lake claims are being purchased in exchange for the granting by Argo of a 2% net smelter returns royalty ("NSR") in favour of the vendors of the mineral claims. The Thunderbolt and ZigZag claims are being purchased together for an aggregate of \$5,000 in cash and the issuance to the vendors of 500,000 common shares of the Company. The common shares will be subject to a statutory hold period of four months and one day from the date of issuance.

The Parker Lake mineral claims total 11,644 hectares covering the up-ice extension of 69 radioactive boulders (1,000-10,000 cps) along the Needle Falls Shear Zone, a cluster of untested airborne radioactive anomalies (1969), and a 30 kilometre stretch of the Parker Lake Shear Zone (PLSZ) coincident with uranium, vanadium & molybdenum in lake sediments. The geological setting is thought to be similar to that of the Rabbit Lake/Eagle Point Mine with the shear structure along a large dome. Parker Lake is located outside of the eastern edge of the Athabasca Basin, 72 kilometres east of Cameco's Key Lake Mill with the target being a shallow basement-hosted deposit.

The Thunderbolt mineral claims total 3,692 hectares covering weakly conductive magnetic zones extending into the basement from historical airborne surveys. Thunderbolt is located approximately 15 kilometres north of ISO Energy's Hurricane Deposit (48 million pounds U<sub>3</sub>O<sub>8</sub> @ 34.5% U<sub>3</sub>O<sub>8</sub>). Thunderbolt is also located 15 kilometres NE of the Bell Lake uranium occurrence where drilling by Denison Mines hit up to 42 metres of bleached and altered rock above the unconformity. The claims are located within the Athabasca Basin near the eastern edge, 40 kilometres northwest of Orano's McLean Lake Mill.

The Zig Zag mineral claims total 626 hectares along the Patterson Lake Shear Zone (PLSZ) where an airborne EM conductor runs down the center of the Zig Zag claim, modelled to extend into the basement. In addition, an airborne survey flown by SPI delineated several "mag low" anomalies on the claim, coincident with the conductor. Zig Zag is on-trend with the NexGen Energy Arrow Deposit, the Fission Uranium Triple R (Rook) Deposit and the F3 Uranium discoveries. The Zig Zag mineral claims are located 25 kilometres north of Hook Lake (a joint venture between Cameco, Orano Canada and Purepoint Uranium).

The Fraser Institute's Annual Survey of Mining Companies ranked Saskatchewan as number 3 in the world for mineral exploration and mining. Argo is well positioned to advance mineral exploration with high-quality assets in a mining friendly jurisdiction.

Map 1: Location of Parker Lake, Thunderbolt and ZigZag mineral claims

To view an enhanced version of this graphic, please visit:  
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National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Bill Kerr, who is a

"Qualified Person" as defined in National Instrument 43-101. Historical geochemical, drilling results and geological descriptions quoted in this news release were taken directly from news releases by other mineral explorers and from information provided by the Government of Saskatchewan. Management cautions that results reported by other parties on adjacent properties have not been verified nor confirmed by its Qualified Person, but Argo believes they create a scientific foundation for the exploration in the district. Management further cautions that historical results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on Argo's mineral properties.

#### 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](http://www.sedarplus.ca) and on Argo Gold's website at [www.argogold.com](http://www.argogold.com). Argo Gold is listed on the Canadian Securities Exchange ([www.thecse.com](http://www.thecse.com)) CSE: ARQ as well as quoted on OTC: ARBTF and XFRA, XSTU, XBER: A2ASDS.

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#### Forward-looking Information Cautionary Statement

Except for statements of historic fact, statements in this news release constitute "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 information contained in this press release include, without limitation, statements regarding the prospectivity of the Parker Lake, Thunderbolt and ZigZag claims, 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 future uranium prices and the supply of uranium; the results of exploration work; inability to raise the money necessary to incur the expenditures required to retain and advance the Parker Lake, Thunderbolt and ZigZag claims, , 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 under the Company's profile on [sedarplus.ca](http://sedarplus.ca).

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