

**ARGO GOLD INC.**  
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FOR IMMEDIATE RELEASE

S/O: 23,229,878

## **Argo Gold Announces Offering of Units and Flow-Through Shares**

**Toronto, CANADA, April 24, 2017** – Argo Gold Inc. (“**Argo Gold**” or the “**Company**”) (CSE: **ARQ**) is pleased to announce that it intends to complete a private placement offering of up to 1,000,000 units (“**Units**”) at a price of \$0.20 per Unit, for gross proceeds of up to \$200,000 and up to 1,600,000 flow through shares (“**Flow Through Shares**”) at a price of \$0.25 per Flow Through Share, for gross proceeds of up to \$400,000 (the Units and the Flow-Through Shares, the “**Offering**”).

Each Unit will consist of one common share (a “**Common Share**”) of the Company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”) with each Warrant entitling the holder thereof to purchase a Common Share at an exercise price of \$0.30 for a period of twenty-four (24) months following the closing of the Offering. All securities issued under the Offering are subject to a four-month and one day statutory hold period. The gross proceeds from the Offering will be used for Canadian Exploration Expenses, and will qualify as “flow-through mining expenditures”, as defined in the *Income Tax Act* (Canada).

Finder’s fees may be payable to qualified individuals (the “**Finder**”) pursuant to which the Finder may receive a finder’s fee equal to 7% of the gross proceeds of the Offering and finder warrants (“**Finder Warrants**”) entitling the Finder to purchase that number of common shares of the Company equal to 7% of the aggregate number of Units and/or Flow-Through Units sold by such Finder under the Offering at a price of \$0.30 per common share for a period of twenty-four (24) months from the date of closing of the Offering.

The closing of the Offering is anticipated to take place on or about April 28, 2017, or such other later date as the Company may agree. The closing is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

In addition to other available prospectus exemptions commonly relied on in private placements, the Offering will be available to existing shareholders of the Company who, as of the close of business on April 19, 2017 (the “**Record Date**”), held common shares of the Company (and who continue to hold such common shares as of the closing date of the Offering), pursuant to the prospectus exemption set out in Ontario Securities Commission Rule 45-501 *Ontario Prospectus and Registration Exemptions*, as well as Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions in Canada (the “**Existing Shareholder Exemption**”). The Existing Shareholder Exemption limits a shareholder to a maximum investment of CDN \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction.

## **About Argo Gold Inc.**

Argo Gold is listed on the Canadian Securities Exchange under the ticker ARQ. Argo Gold is focused on gold exploration projects central and northwestern Ontario. All of Argo Gold's projects are 100% owned and have indications of economic viability. Argo Gold's website is [www.argogold.ca](http://www.argogold.ca).

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**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

### ***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 delays or uncertainties with regulatory approvals, including that of the CSE. 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 at [www.sedar.com](http://www.sedar.com).*