

Argo Gold Inc.

ARQ \$0.13

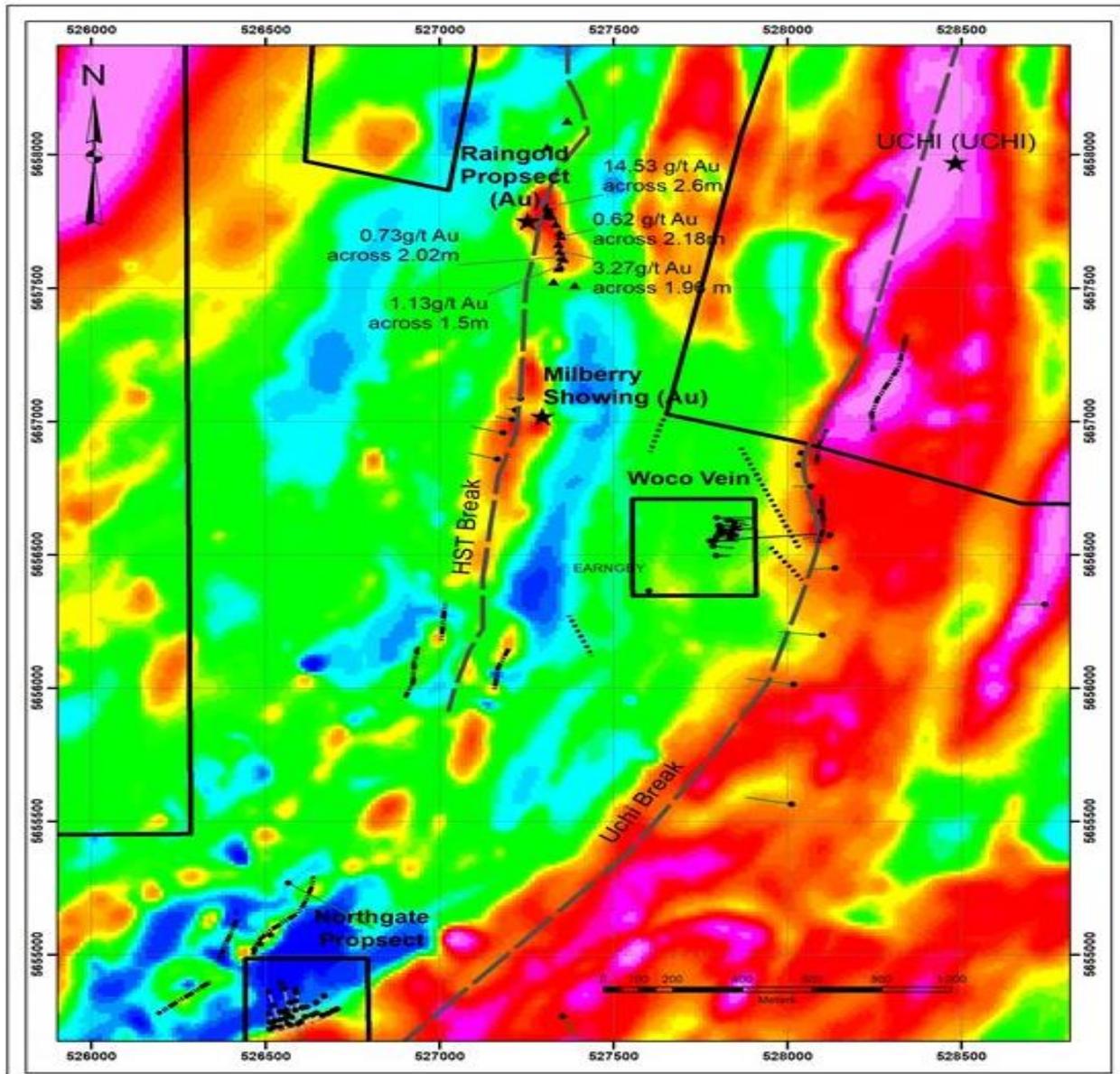
Canadian Securities Exchange | OTC PK: ARBTF | Market Cap \$4M

Description: Argo Gold is a growth-oriented junior mining company which owns 100% of a gold project in Ontario with widespread and high-grade gold mineralization. Assays on some drill intercepts at the Uchi Gold Project have yielded extremely impressive results: 132 grams per tonne (g/t) of gold over 1.8 meters and 139 g/t over 2.1 meters. Furthermore, another junior mining company, Great Bear Resources (TSXV: GBR), has made a major gold discovery in the same lightly-explored region as the Uchi Project. This discovery validated gold exploration in the Confederation volcanic rocks of the Birch-Uchi Greenstone Belt, opening up the potential of high-grade gold mineralization in that region.

Argo's Uchi Gold Project and Great Bear Resources' (TSXV: GBR) Dixie Project are only 75 kilometers (km) apart, and they bear striking similarities in terms of geology, structure, type of gold mineralization, and the amount of overburden of each project. If the Uchi Project were to approach the success of the Dixie Project, it would be a transformational success for both Argo Gold and its shareholders. We do note that while we believe that Uchi could potentially contain 1-2 million ounces of gold, it is unlikely to approach the size of Dixie, a potential "Red Lake-style" system. Third-party due diligence studies suggest that Dixie could be a world-class gold discovery.

Promising Assay Results at Raingold: On November 6, 2019, Argo announced that it had completed its initial geological mapping and sampling at its Raingold prospect within its 22-square kilometer, 100%-owned, flagship Uchi Gold Project. Raingold is a north-south gold vein system. Historical (non-43-101 compliant) drilling results at Raingold indicated a 122-meter strike length with a gold concentration of 8.1 g/t. Figure 1 shows the location of Raingold relative to the Woco and Northgate prospects within Argo's Uchi Gold Project.

Figure 1: Argo Gold's Uchi Gold Project – Raingold Relative to Woco and Northgate



Source: *Argo Gold.*

Key details from Argo's Raingold sampling are:

- Argo's assays indicated the presence of anomalous gold over 600 meters of strike length at Raingold.
- One continuous chip showed a gold concentration of 14.5 g/t over a 2.6-meter span.

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11/07/2019



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