FORM 17B

Report of Purchases: Normal Course Issuer Bid ("NCIB")

Name of Listed Issuer: Argo Gold Inc. (the "Listed Issuer").

Trading Symbol: ARQ

Date: October 1, 2026

Date of Filing of CSE Form 17A Notice of Normal Course Issuer Bid: June 26, 2025, and July 3, 2026

Purchasing CSE Dealer and trader ID: Kernaghan & Partners Ltd.

Total securities purchased including the most recent calendar month:

2,182,307 shares have been purchased since the NCIB inception in mid-2024.

There were **140,000** shares purchased in September 2026.

Were securities the cancelled after purchase:

☒ Yes – **34,500** shares bought in August 2026 were cancelled September 3, 2026.

100,000 shares bought in September 2026 were cancelled September 29, 2026.

☒ No – **40,000** shares bought in September 2026 were not included in the transfer agent cancellation.

If No, provide details: **34,500** shares purchased in August 2026 were cancelled September 3, 2026.

100,000 shares purchased in September 2026 were cancelled September 29, 2026.

40,000 shares purchased in September 2026 will be cancelled in October 2026.

Specify whether this Form was filed by the Listed Issuer or the purchasing Dealer: **Listed Issuer**

Securities purchased during previous month: *State the total number of securities purchased daily and specify on which exchanges or marketplaces the purchases were made, including the volume weighted average price paid. Indicate if the block purchase exemption was used.*

Purchased Date	Exchange	Block Purchase Exemption (y/n)	Volume Weighted Average Purchase Price	Volume Purchased
09/01/26	XCNQ	N	0.10	10,000
09/02/26	XCNQ	N	0.105	10,000
09/03/26	XCX2	N	0.11	8,500
09/03/26	OMGA	N	0.11	1,500
09/08/26	XCNQ	N	0.11	10,000
09/09/26	XCNQ	N	0.11	10,000
09/10/26	XCNQ	N	0.115	500

09/10/26	XCNQ	N	0.115	9,500
09/11/26	XCNQ	N	0.115	10,000
09/15/26	XCNQ	N	0.105	7,500
09/15/26	XCNQ	N	0.105	2,500
09/16/26	XCX2	N	0.11	10,000
09/17/26	XCX2	N	0.11	10,000
09/23/26	XCX2	N	0.11	7,500
09/23/26	OMGA	N	0.11	2,500
09/24/26	XCNQ	N	0.11	10,000
09/25/26	XCNQ	N	0.115	2,000
09/25/26	XCNQ	N	0.115	8,000
09/29/26	XCNQ	N	0.11	10,000
			Total Purchases during the month:	**140,000**
			Total Purchases during the month immediately preceding this filing:	**34,500**
			Remaining number of shares eligible for purchase under the Form 17A:	**2,329,888**

Certificate

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form is true.

Dated October 1, 2026.

Judy Baker

Name of Director or Senior Officer



Signature

CEO

Official Capacity