FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: ___Argo Gold Inc._____

Trading Symbol: ARQ

Number of Outstanding Listed Securities: 73,077,774

Date: August 5, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On July 3, 2026 Argo Gold announced that it intends to renew its normal course issuer bid ("**NCIB**") to purchase for cancellation, from time to time over a 12-month period starting July 3, 2026, common shares ("**Common Shares**") of the Company in an aggregate amount of up to 2,701,820 Common Shares, representing 5 percent of Argo's issued and outstanding Common Shares. The NCIB will end on July 2, 2027, unless the maximum number of Common Shares is purchased before then or Argo provides earlier notice of termination.

Since the inception of the original NCIB in mid-2024 to present, Argo Gold has purchased 2,007,807 shares out of the market and cancelled 2,007,807 shares.

On July 16th, Argo Gold announced its May 2026 oil production was 2,514 barrels, averaging 81 barrels per day. Oil prices averaged CAD$109 per barrel, and Argo's oil revenue was $274,334 and net operating cash flow was $180,870.

May 2026	Oil Production	Argo's interest	Argo's Oil Revenue	Argo's net operating cash flow
Lindbergh 1 (37.5% interest)	37 bbl/day	14 bbl/day	$43,888	$22,749
Lloyd 1 (18.75% interest)	71 bbl/day	13 bbl/day	$45,225	$24,513
Lindbergh 2 (37.5% interest)	37 bbl/day	14 bbl/day	$50,237	$32,251
Lindbergh 3 (18.75% interest)	51 bbl/day	10 bbl/day	$32,005	$19,882
Lloyd 2 (23.077% interest)	132 bbl/day	30 bbl/day	$102,978	$81,475
May 2026 Total		**81 bbl/day**	**$274,334**	**$180,870**

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   None

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   None

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   None

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   None

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

   None

7. Describe the acquisition of new customers or loss of customers.

   None

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

   None

9. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

   None

10. Report on any labour disputes and resolutions of those disputes if applicable.

    None

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

    None

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

    None

13. Provide details of any securities issued and options or warrants granted.

    On March 1, 2026 and March 18, 2026, Argo granted an aggregate of 4,500,000 options to purchase common shares of the Company exercisable at a price of $0.12 per share and expiring on March 1, 2029 and March 18, 2026 to directors and consultants of the Company. The common shares issuable upon exercise of the options, are subject to a four-month hold period from the original date of grant.

14. Provide details of any loans to or by Related Persons.

    None

15. Provide details of any changes in directors, officers or committee members.

    None

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

    None

Certificate Of Compliance

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 CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: August 5, 2026

Judy Baker
Name of Director / Senior Officer

s (Judy Baker)
Signature

CEO
Official Capacity

Issuer Details Name of Issuer **Argo Gold Inc.**	For Month End July 31, 2026	Date of Report YY/MM/DD 26/08/05
Issuer Address **25 Adelaide Street East, Suite 1400**		
City/Province/Postal Code **Toronto, ON M5C 3A1**	Issuer Fax No.	Issuer Telephone No. (416) 786-7860
Contact Name **Judy Baker**	Contact Position CEO	Contact Telephone No. (416) 786-7860
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