

Argyle Announces Commencement of New LIFE Offering

Calgary, Alberta--(Newsfile Corp. - July 23, 2026) - Argyle Resources Corp. (CSE: ARGL) (OTCQB: ARLYF) (FSE: ME00) ("**Argyle**" or the "**Company**") is pleased to announce an offering pursuant to the "listed issuer financing exemption" (the "**New LIFE Offering**") under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (such exemption, the "**Listed Issuer Financing Exemption**"). The Company's prior LIFE offering announced on June 9, 2026 (the "**Prior LIFE Offering**") will expire on July 24, 2026, as its completion period will have elapsed.

The Company will not proceed with the Prior LIFE Offering and is initiating the New LIFE Offering to continue its capital raising efforts.

The Company intends to complete the New LIFE Offering on the same terms as the Prior LIFE Offering through issuance of a minimum of 1,086,956 units the Company ("**LIFE Units**") and a maximum of 2,565,217 LIFE Units at a price of \$0.23 per LIFE Unit, to raise gross proceeds of a minimum of \$250,000 and a maximum of up to \$590,000. Each LIFE Unit will consist of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**LIFE Warrant**"). Each LIFE Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.31 for a period of 24 months from the date of issuance. The LIFE Warrants will not be exercisable until 60 days after the closing date of the New LIFE Offering.

The LIFE Units to be issued under the New LIFE Offering will be offered to purchasers pursuant to the Listed Issuer Financing Exemption in all the provinces of Canada, except Québec. The LIFE Units offered under the Listed Issuer Financing Exemption will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

Concurrently with the New LIFE Offering, the Company intends to complete its previously announced non-brokered private placement financing (the "**Private Placement**", and together with the New LIFE Offering, the "**Offerings**") of up to 2,695,652 units of the Company ("**Units**") at a price of \$0.23 per Unit for gross proceeds of up to \$620,000. Each Unit will consist of one Common Share and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.31 for a period of 24 months from the date of issuance.

All securities issued in connection with the Private Placement will be subject to: (i) a statutory hold period of four months and one day from the date of issuance; and (ii) an exchange hold of four months from the date of issuance.

There is an offering document ("**Offering Document**") related to the New LIFE Offering that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.argyleresourcescorp.com. Prospective investors should read this Offering Document before making an investment decision.

The Company may pay finder's fees consisting of: (i) up to 10% of the gross proceeds of the Offerings payable in cash; and (ii) finder's warrants of up to 10% of units sold in the Offerings ("**Finder's Warrants**"). Each Finder's Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.31 for a period of 24 months from the date of issuance.

The Company plans to use the net proceeds from the Offerings for mineral property exploration activities and expenditures, general working capital purposes, legal and accounting expenses, and as otherwise described in the Offering Document. The Offerings are scheduled to close on or about July 31st, 2026, or such other date that is within 45 days from the date of this news release, and are subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all

necessary approvals, including the approval of the Canadian Securities Exchange.

The securities to be offered pursuant to the Offerings have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Argyle Resources Corp.

Argyle Resources Corp. is a junior mineral exploration company engaged in the acquisition, exploration, staking and evaluation of natural resource properties in North America. The Company holds a 100% interest in the Pilgrim Islands, Matapédia, Lac Comporté and Saint Gabriel quartzite-silica projects in Québec, Canada, and has entered into an option agreement to acquire a 100% interest in the McKay Hill silver-gold property in Yukon, Canada. The Company was incorporated in 2023, and its head office is located in Calgary, Alberta, Canada.

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Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release, including, but not limited to, statements regarding completion and timing of the Offerings, the receipt of regulatory approval including approval of the Canadian Securities Exchange, and the Company's intended uses of its available funds, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company.

Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things, that the Offerings may not be completed as contemplated, or at all; that any proceeds raised from the Offerings may not be utilized as currently intended; that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures

and supply and demand in the Company's industry. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release. Not for distribution to United States newswire services or for release publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.



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