Argonaut Gold Announces Voting Results of Annual General & Special Meeting of Shareholders

TORONTO, Ontario - (May 5, 2023) **Argonaut Gold Inc. (TSX: AR)** (the "Company", "Argonaut Gold" or "Argonaut") is pleased to announce the voting results obtained at the Company's Annual General and Special Meeting of Shareholders held earlier today. A total of 521,935,132 shares, representing 62.22% of the Company's issued and outstanding shares, were voted at the meeting. The voting results are as follows:

Set the Number of Directors to Seven

Votes "For"	% For	Votes "Against"	% Against
493,392,070	99.90%	506,595	0.10%

Election of Directors

Director	Votes "For"	% For	Votes "Withheld"	% Withheld
James E. Kofman	479,652,658	97.12%	14,246,007	2.88%
Richard Young	493,254,274	99.87%	644,391	0.13%
Ian Atkinson	478,099,436	96.80%	15,799,229	3.20%
Stephen Lang	449,428,891	91.01%	44,419,774	8.99%
Dale C. Peniuk	479,836,772	97.15%	14,061,893	2.85%
Paula Rogers	479,074,821	97.00%	14,823,844	3.00%
Audra B. Walsh	479,822,527	97.15%	14,076,138	2.85%

Appointment of PricewaterhouseCoopers LLP as Auditors

Votes "For"	% For	Votes "Withheld"	% Withheld
521,434,991	99.90%	500,141	0.10%

Approval of Share Incentive Plan

Votes "For"	% For	Votes "Against"	% Against
404,365,375	81.87%	89,533,290	18.13%

Executive Compensation Approach

Votes "For"	% For	Votes "Against"	% Against
472,152,145	95.60%	21,746,520	4.40%

ARGONAUT GOLD

About Argonaut Gold

Argonaut Gold is a Canadian gold company with a portfolio of operations and multi-stage assets in North America. Focused on becoming a low-cost mid-tier gold producer, the Company is in the final stages of construction at its Magino project, located in Ontario, Canada. Magino is expected to achieve commercial production in the third quarter of 2023 and become Argonaut's largest and lowest cost mine. The commissioning of Magino will be the first step in transforming the Company as it enters a pivotal growth stage. The Company also has three operating mines including the Florida Canyon mine in Nevada, USA, where it is pursuing potential for redevelopment and additional growth, La Colorada mine in Sonora, Mexico and San Agustin mine in Durango, Mexico. Argonaut Gold trades on the Toronto Stock Exchange (TSX) under the ticker symbol "AR".

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