# Argonaut Gold Completes Magino Royalty Sale to Franco-Nevada

**TORONTO, Ontario - (November 15, 2023) Argonaut Gold Inc. (TSX: AR)** (the "Company", "Argonaut Gold" or "Argonaut") is pleased to announce that it has completed the Magino royalty transaction with a wholly-owned subsidiary of Franco-Nevada Corporation ("Franco-Nevada"), as announced on November 2, 2023.

Pursuant to the transaction, the Company has completed the sale of an additional 1% net smelter return royalty ("NSR") on its Magino Mine to Franco-Nevada for $28.0 million. Franco-Nevada now holds an aggregate 3.0% NSR on the Magino Mine. The closing of the sale of certain non-core royalty holdings in Canada and Mexico is expected to close subsequently, adding up to an additional $1.45 million to the sale proceeds, subject to satisfying certain conditions of closing.

## About Argonaut Gold

Argonaut Gold is a Canadian-based gold producer with a portfolio of operations in North America. Focused on becoming a low-cost, mid-tier gold producer, the Company's newest gold mine, Magino is expected to become Argonaut's largest and lowest cost mine. Commercial production at Magino is the first step in transforming the Company as it enters a pivotal growth stage. The Company also has three additional 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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