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# ASSESSMENT REPORT

## South Wawa Property, Wawa, Ontario

Prepared for  
Argo Gold Inc.



Prepared by  
Frank Racicot, P.Geol.  
Racicot Geological Consulting

Elisabeth Ronacher, PhD, P.Geol.  
Jenna McKenzie, P.Geol.  
Ronacher McKenzie Geoscience Inc.



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## 1.0 SUMMARY

Argo Gold Inc. (“Argo”) commissioned Racicot Geological Consulting (“Racicot”) and Ronacher McKenzie Geoscience Inc. (“Ronacher McKenzie”) to complete an assessment report on Argo’s South Wawa Property (“the property”) near Wawa, Ontario. Racicot previously completed the field work and Ronacher McKenzie assisted with a data integration, analysis and interpretation and with map generation.

The property consists of two mineral claims totalling 256 ha ~10 km south of the Town of Wawa, Ontario in Naveau Township (Sault St. Marie Mining Division).

Several historic mines and occurrences exist in the area, including the historic Centennial mine located approximately 1.5 km west of the Valentti Vein and just outside the Argo claim boundary.

The property is located in the Michipicoten greenstone belt of the Wawa Subprovince (Superior Province). The Michipicoten greenstone belt consists of three cycles of mafic and felsic metavolcanic rocks with associated subvolcanic intrusions and metasedimentary rocks (Sage 1994). The two older cycles are capped by extensive iron formation. The Hawk Lake Granitic Complex and the Jubilee Lake Stock are the intrusive equivalents to the felsic portions of the two oldest cycles and represent the centres of calderas (Sage, 1984). The granitic stocks are located along a regional structure, the Wawa–Hawk Lake–Manitowik Lake Fault. Diabase dikes cut the supracrustal rocks. The dominant rock types on the property are felsic volcanic rocks, mafic volcanic rocks interbedded with sedimentary and felsic volcanic rocks and granite. The volcanic rocks are part of Sage’s (1994) Cycle 2. The granite on and around the property is called Whitefish Lake granodiorite and is  $2694 \pm 3$  Ma in age (Delisle 1991). The older Centennial stock ( $2737 \pm 6$  Ma) is a massive granodiorite/trondjemite intrusion associated with the historic Centennial mine. The mineralization in the area is characterized by gold-bearing quartz and quartz-carbonate veins of variable thickness contained in sheared zones. The veins are oriented to the NW and dip 40 to 45° NE. Mineralization consists of pyrite, pyrrhotite and chalcopyrite with rare visible gold.

Argo completed an MMI orientation survey, channel sampling, prospecting, mapping and grab sampling between May 23 and August 29, 2017. The results of the channel sampling confirmed historic results. Prospecting delineated mineralized zones around an area termed the Camouflage vein. The highest gold grades obtained from prospecting samples are 11.6 g/t Au and 10.1 g/t Au.

An analysis of regional geophysical data was also completed. A review and interpretation of the geophysical filter products indicated that regional structures are reflected in the magnetic data and can be extended onto the property.

No significant silver, lead and zinc values were returned from the prospecting samples. Copper values are also not significant with the highest value being 0.14 % Cu. All pathfinder trace elements, such as As and Sb, are very low.

It had been noted in the 2017 field season that some areas have a moderate amount of weak to moderate pervasive carbonate alteration (including blue quartz eyes) of the intrusive rocks in general proximity to quartz veins or old pits. It was also observed that some of the mineralization at the Valentti vein was associated with what appeared to be older (?) mafic dikes. It is speculated that these pre-existing mafic dikes may have shared the same structure as the Valentti vein.

Prospecting and sampling perpendicular to northwesterly trend of the mineralization that was observed during the 2017 field work is recommended. It is recommended to determine the relationship between carbonate alteration and mineralization. Ronacher McKenzie further recommends a conventional soil surveys in the Valentti area to corroborate the historic soil data and to determine any anomalies surrounding the Valentti vein and to reanalyze the MMI samples by full digestion analytical methods. A structural interpretation of the regional magnetic data and a high-resolution ground or UAV magnetic survey is also recommended.

## 2.0 INTRODUCTION

Argo Gold Inc. (“Argo”) commissioned Racicot Geological Consulting and Ronacher McKenzie Geoscience (“Ronacher McKenzie”) to complete an assessment report for Argo’s South Wawa property (“the property”) near Wawa, Ontario. Frank Racicot completed the field work and Ronacher McKenzie integrated the historic and current data.

The various aspects of the field work are listed chronologically below:

- Channel sampling on the Valentti Vein: May 5-23, 2017
- MMI sampling on both sides of the Valentti: May 23-24, 2017
- Mapping, prospecting and grab sampling west of the Valentti: May-August 29, 2017

Reconnaissance prospecting, sampling and mapping was done mainly on the west claim, north of the High Falls Road. Most of that work took place in late May and early June.

### 2.1 Terminology

**ICP:** Inductively coupled plasma

**ICP-MS:** Inductively coupled plasma mass spectrometry

**INNA:** Instrumental neutron activation analysis

### 2.2 Units

The metric system of measurement is used in this report. Historic data are typically reported in imperial units and were converted for this report using appropriate conversion factors. Ounces per (short) ton are converted to grams per (metric) tonne using the conversion factor of 34.2857. One foot is 0.3048 m.

Universal Transverse Mercator (UTM) coordinates are provided in the datum of NAD83, Zone 16N.

### **2.3 Ronacher McKenzie Geoscience Qualifications**

Ronacher McKenzie Geoscience is an international consulting company with offices in Toronto and Sudbury, Ontario, Canada. Ronacher McKenzie's mission is to use intelligent geoscientific data integration to help mineral explorationists focus on what matters to them. We help a growing number of clients understand the factors that control the location of mineral deposits.

With a variety of professional experience, our team's services include:

- Data Integration, Analysis and Interpretation
- Geophysical Services
- Project Generation and Property Assessment
- Exploration Project Management
- Resource Estimation and Independent Technical Reporting
- Project Promotion
- Lands Management

The author of this report is Frank C. Racicot of Racicot Geological Consulting. Frank Racicot is independent of Ronacher McKenzie Geoscience Inc. Mr. Racicot is a self-employed geologist with over 30 years of field experience working for junior exploration companies. He is a member in good standing with the Association of Professional Geoscientists of Ontario (APGO #0958). He has worked for a variety of junior exploration companies, mainly in Ontario, exploring for uranium, diamonds, PGEs and gold. Racicot has also worked in Northern B.C., the Yukon, Nunavut, Ellesmere Island, Cluff lake Saskatchewan, Lynn Lake Manitoba and some parts of Quebec. He has been involved in a variety of stripping, drilling, prospecting and mapping projects. He has authored or co-authored various assessment or project reports.

A co-author of this Report is Elisabeth Ronacher Ph.D., P.Geol. Dr. Ronacher is co-founder and Principal Geologist to Ronacher McKenzie Geoscience and a geologist in good standing of the Association of Professional Geoscientists of Ontario (APGO #1476). Dr. Ronacher has worked as a geologist since 1997 with academia and industry on a variety of exploration properties such as Au, Cu, base-metal, Cu-Ni PGE and U. Dr. Ronacher has written several Independent Technical Reports (NI 43-101) on a variety of deposit types.

Another co-author of this Report is Ms. Jenna McKenzie, Hons. B.Sc., P.Geol. Ms. McKenzie is co-founder and Principal Geophysicist to Ronacher McKenzie Geoscience and a geoscientist in good standing with the Association of Professional Geoscientists of Ontario (APGO #1653). Ms. McKenzie has worked as a geophysicist since 2001 in the exploration and mining industry on a variety of exploration properties such as porphyry-copper, gold, VMS, Ni-Cu-PGE, diamond-bearing-kimberlite and potash. Ms. McKenzie has co-written several Independent Technical Reports (NI 43-101) on a variety of deposit types with specific focus on geophysics surveying and interpretation.



Statements of Qualification are provided in Appendix 1.

### 3.0 PROPERTY DESCRIPTION AND LOCATION

The South Wawa property is located ~10 km southeast of the town of Wawa, Ontario, in the Sault St. Marie Mining Division (Figure 3-1). It consists of two mineral claims totaling 16 claim units or 256 hectares in Naveau Township (Table 3-1; Figure 3-2) north of the Michipicoten River. The claims are fully owned by Argo Gold Inc. of 365 Bay Street, Suite 400, Toronto, ON M5H 2V1.

*Table 3-1: List of claims of the South Wawa property.*

Township	Claim Number	Claim Due Date	Claim Owner	Claim Units	Area (ha)
NAVEAU	4280036	2018-Jun-20	Argo Gold Inc.	6	100
NAVEAU	4280037	2018-Jun-20	Argo Gold Inc.	10	156
<b>TOTAL</b>				<b>16</b>	<b>256</b>

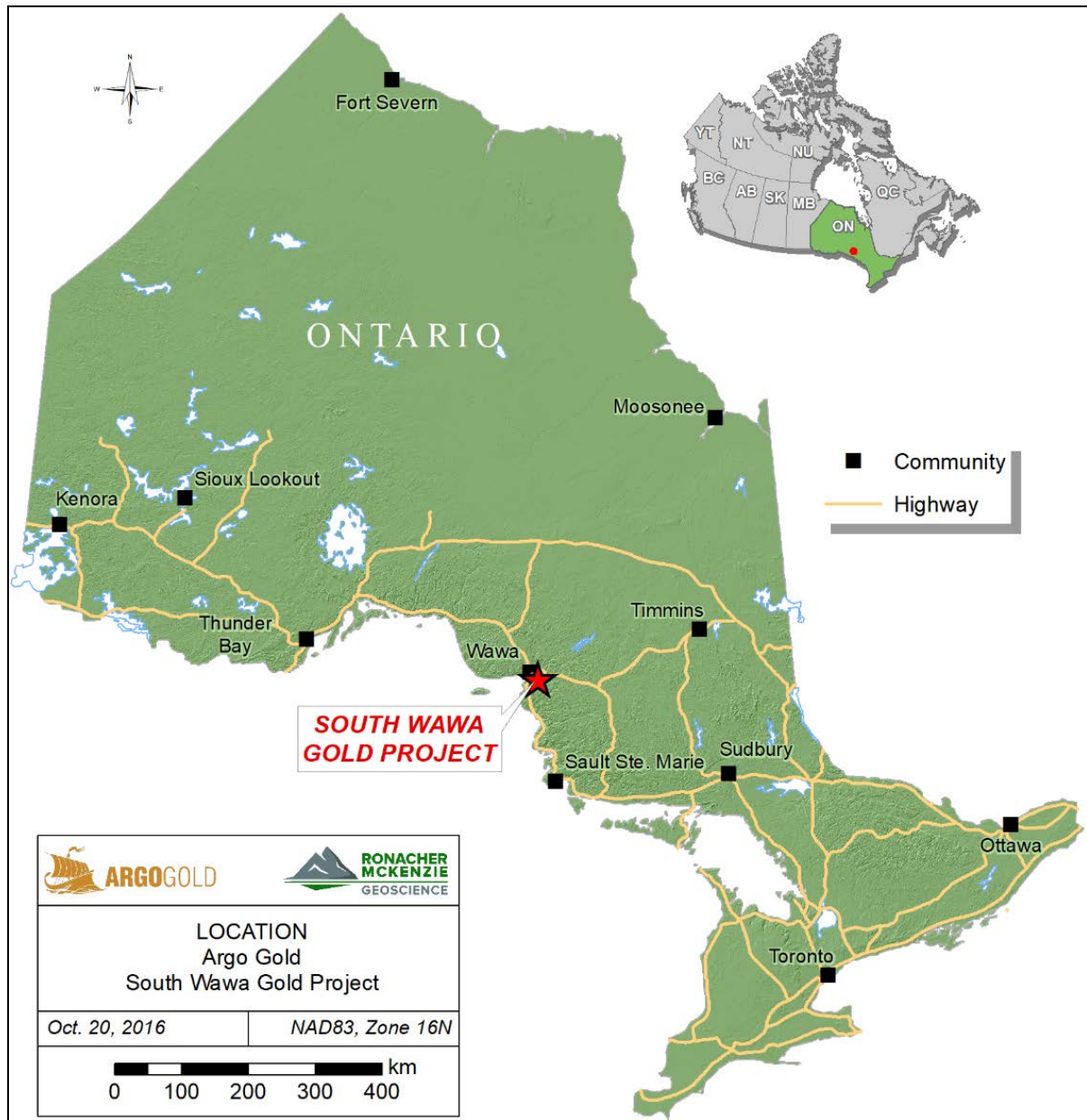


Figure 3-1: Location of the South Wawa property.

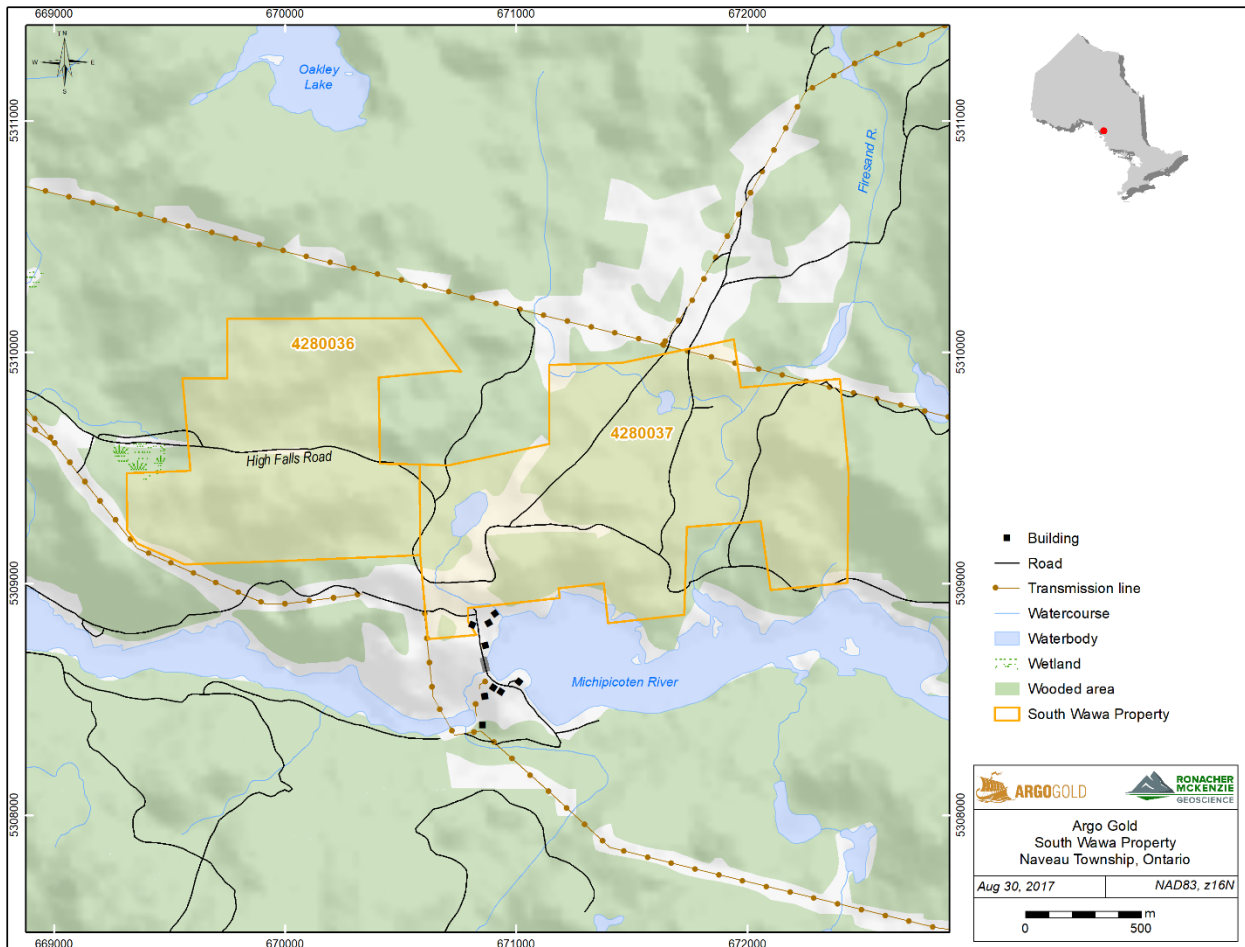


Figure 3-2: Map showing the claims of the South Wawa property in Naveau Township.

## 4.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

### 4.1 Access

The Property can be accessed from the town of Wawa by driving south on Highway 101 for 1 km and then on Highway 17 for approximately seven kilometers, then turning east on the High Falls Road, which runs across the property (Figure 4-1). High Falls Road is an all-weather road which leads towards the High Falls dam. In addition, a number of logging roads and trails cross the property.

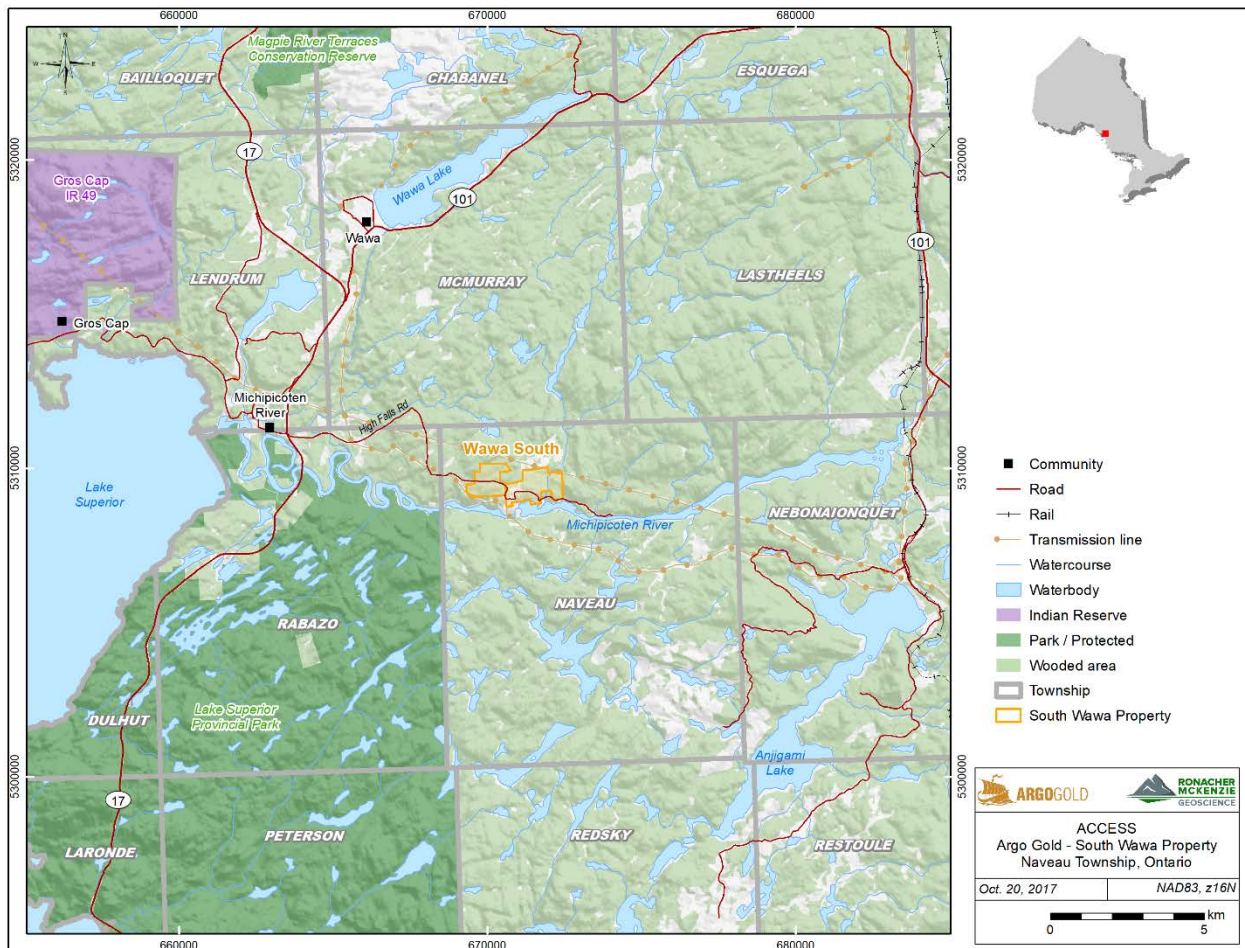


Figure 4-1: Figure showing the access to the South Wawa property.

## **4.2 Climate**

The warmest months in the Wawa area are July and August with a daily average temperature of 15° C; the coldest month is January with a daily average temperature of -14° C (daily average minimum is -20.2° C) (Environment Canada: climate.weather.gc.ca). September is the month with the most rainfall (122 mm) and December is the month with the greatest snowfall (80 cm).

Exploration can be completed on the property year-round.

## **4.3 Physiography and Vegetation**

The Town of Wawa is located at 289 m ASL. The highest elevation on the property is ~375 m and the lowest elevation is 285 m. The area of the property is hilly with a range of elevations from 300 m to 400 m ASL. Steep ridges exist locally. The property is forested with spruce, pine, poplar and birch being the dominant species.

## **4.4 Infrastructure and Local Resources**

The town of Wawa has a population of 2,905 (Statistics Canada, 2016 Census). An airport exists in Wawa but no commercial flights are operated from it. Bearskins Airways, Prop Airways and even some small jets make charter flights into Wawa throughout the year.

A 230 kV power line runs across the northeastern edge of claim 4280037. Another power line is located just south of claim 4280036 (Figure 4-1).

Sufficient water is available from lakes and streams on the property. Surface rights on large portions of the two claims are held by the Crown.

## **5.0 HISTORY**

Several historic mines and prospects exist in the area of the South Wawa property, including the Centennial Mine, the Norwalk Mine and the Monk Gold Mine (Figure 5-1).

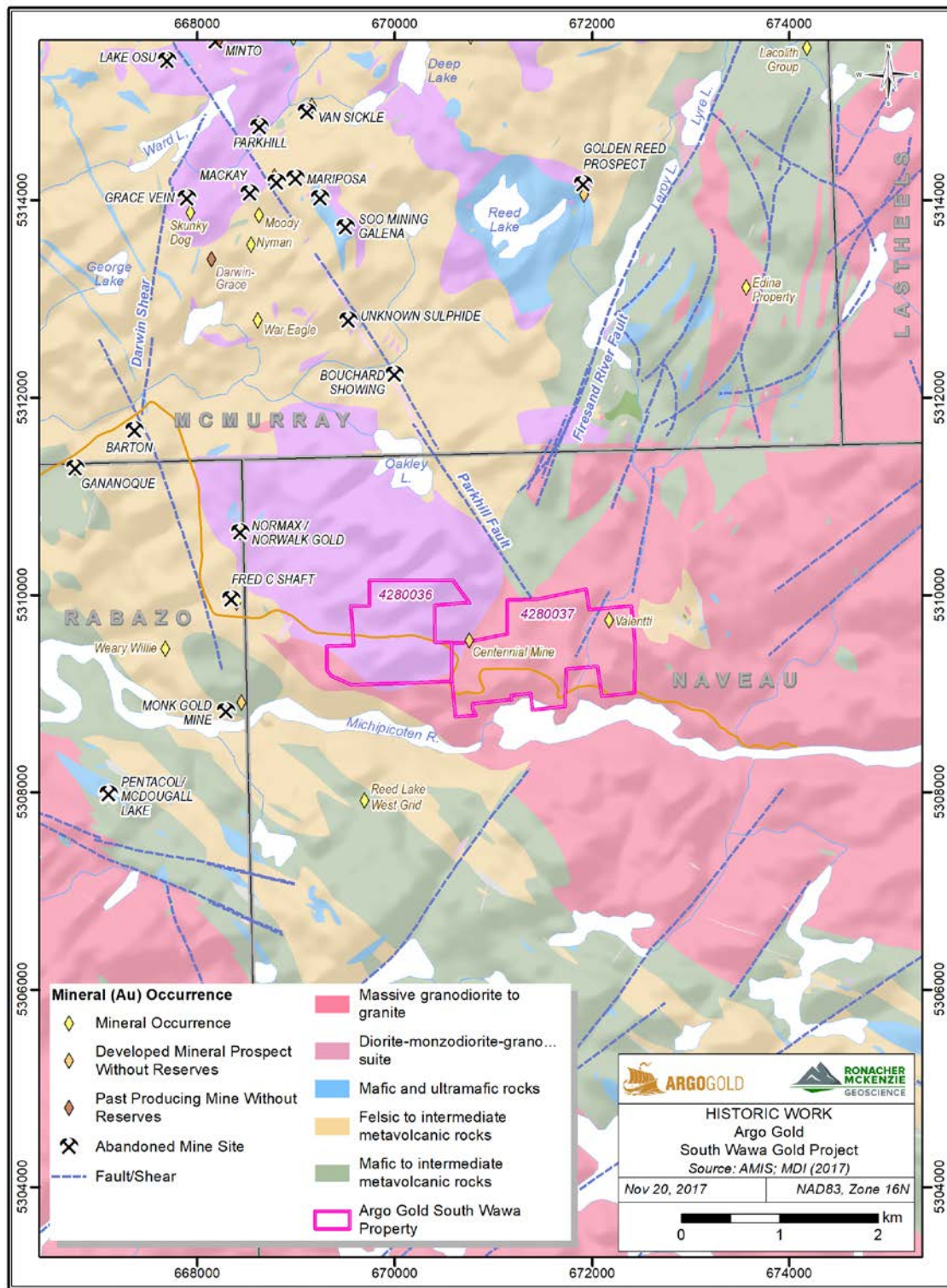


Figure 5-1: Location of historic mines and occurrences in the area of the South Wawa property.

## 5.1 Centennial Mine

The Centennial Mine was initiated during the early 1900's, but a small amount of gold was produced between 1935 and 1940 (Sears 1985). Historical files indicate that the main shaft reached a depth of 262 feet (79.86 m) with levels at 125 and 250 feet (38.1 and 76.2 m). Crosscuts were driven from these levels to intersect parallel quartz veins. Total gold production was 610 ounces, but no ore grades are noted.

## 5.2 Valentti Occurrence

The Valentti occurrence or Valentti vein is located in the northeastern corner of claim 4280037 at approximately 672174 E and 5309741 N. The occurrence was stripped, mapped and sampled in 1991 (Babcock, 1991; Desisle, 1991). Channel samples ranged from 0.001 oz/ton Au (0.03 g/t Au) over 1 m to 0.87 oz/ton Au (29.83 g/t Au) over 1.2 m. The historic channel sample assay results are listed in Table 5-1.

A soil geochemical survey was conducted by Babcock (1991) (Figure 5-2).

No drilling has been completed on the Valentti Prospect.

*Table 5-1: Results of the historic channel sampling (Delisle 1991).*

Channel #	Sample #	Width (m)	Au (oz/t)	Au (g/t)	Channel Average Au (g/t)
1	15202	1.00	0.002	0.069	
1	15201	0.39	0.012	0.411	
1	15200	0.25	0.180	6.172	<b>1.08</b>
2	15199	0.65	0.382	13.098	
2	15198	1.50	0.031	1.063	
2	15197	0.70	0.022	0.754	<b>3.73</b>
3	15196	0.84	0.104	3.566	
3	15195	1.45	0.013	0.446	
3	15194	0.65	0.033	1.131	
3	15193	1.50	0.045	1.543	<b>1.51</b>
4	15208	1.05	0.230	7.886	
4	15209	1.55	0.596	20.435	<b>15.37</b>
5	15192	1.37	0.079	2.709	
5	15191	1.18	0.144	4.937	
5	15190	0.63	0.012	0.411	
5	15189	0.90	0.035	1.200	<b>2.67</b>
6	15226	0.45	0.030	1.029	
6	15227	0.80	0.008	0.274	
6	15228	1.10	0.063	2.160	<b>1.30</b>
7	15175	0.40	0.062	2.126	
7	15174	0.80	0.001	0.034	

Channel #	Sample #	Width (m)	Au (oz/t)	Au (g/t)	Channel Average Au (g/t)
7	15173	0.65	0.001	0.034	
7	15172	0.70	0.007	0.240	<b>0.42</b>
8	15170	0.76	0.022	0.754	
8	15168	0.44	0.174	5.966	
8	15167	0.75	0.011	0.377	
8	15187	0.40	0.005	0.171	<b>1.51</b>
9	15186	0.84	0.069	2.366	
9	15185	0.85	0.162	5.555	
9	15184	1.00	0.033	1.131	
9	15183	0.86	0.143	4.903	
9	15182	0.80	0.216	7.406	<b>4.13</b>
10	15178	1.10	0.001	0.034	
10	15179	1.28	0.024	0.823	
10	15180	1.52	0.048	1.646	
10	15181	0.85	0.035	1.200	<b>0.97</b>
11	15210	0.80	0.010	0.343	
11	15211	0.55	0.035	1.200	
11	15212	1.20	0.353	12.103	
11	15213	1.20	0.866	29.693	<b>13.62</b>
12	15215	1.17	0.002	0.069	
12	15216	0.88	0.106	3.634	
12	15217	1.17	0.001	0.034	
12	15218	1.34	0.127	4.355	<b>2.01</b>
	15169	0.38	0.146	5.006	
	15171	0.64	0.046	1.577	
	15176	0.46	0.014	0.480	
	15177	0.60	0.078	2.674	
	15188	0.90	0.027	0.926	
	15204	0.45	0.133	4.560	
	15205	0.49	0.015	0.514	
	15206	1.22	0.013	0.446	
	15207	0.50	0.044	1.509	
	15203	0.30	0.016	0.549	
	15214	0.95	0.112	3.840	
	15219	1.25	0.041	1.406	
	15220	1.22	0.003	0.103	
	15221	0.70	0.042	1.440	
	15222	0.75	0.021	0.720	
	15223	1.31	0.007	0.240	
	15229	0.50	0.030	1.029	
	15230	1.70	0.009	0.309	



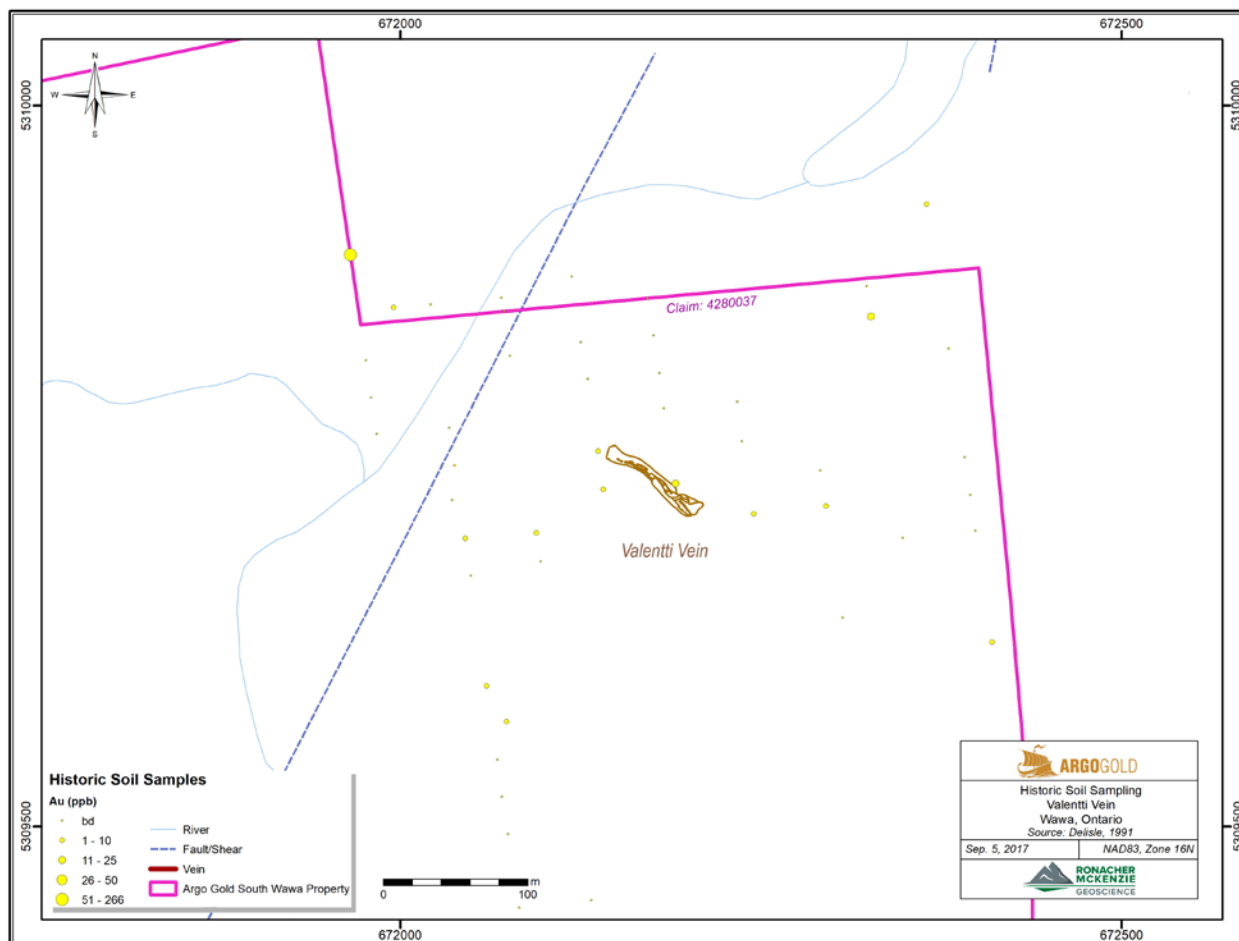


Figure 5-2: Map showing the historic soil sampling results in the area of the Valentti vein (Delisle, 1991).

In the area of claim 4280036, most of the recent exploration took place between 1984 and 1994 (based on assessment file records). Ground magnetic and VLF surveys were completed in 1984. This was followed by detailed geological mapping completed by Sears (1985); Sears (1985) concluded that most of the area is underlain by granitic rocks of the Centennial stock. A drilling program was completed in the area of the Centennial Mine in 1986 (Sears, 1986). The results of the drilling program indicated that the vein system is developed sporadically in shear zones and that gold mineralization occurs erratically within the veins.

## 6.0 GEOLOGICAL SETTING AND MINERALIZATION

### 6.1 Regional Geology

The South Wawa property is located in the Michipicoten greenstone belt of the Wawa Subprovince (Superior Province). The Wawa Subprovince extends from Minnesota in the west to the Kapuskasing structural zone in the east (Figure 6-1). The Quetico subprovince is located to the north of the Wawa subprovince and the south-eastern boundary is represented by the Batchawana fault zone. The southern boundary is located under Lake Superior.

Two areas of greenstone belts characterize the subprovince: one along its northern border and one in its central parts. The latter area includes the Michipicoten greenstone belt.

#### 6.1 Local Geology

The Michipicoten greenstone belt consists of three cycles of mafic and felsic metavolcanic rocks with associated subvolcanic intrusions and metasedimentary rocks (Sage 1994). The ages of the three cycle are 2.9 Ga, 2.75 Ga and 2.7 Ga. The two older cycles are capped by extensive iron formation. The composition of the mafic volcanic rocks ranges from basaltic to komatiitic; the youngest mafic volcanic rocks are tholeiitic. The Hawk Lake Granitic Complex and the Jubilee Lake Stock are the intrusive equivalents to the felsic portions of the two oldest cycles and represent the centres of calderas (Sage, 1984). The granitic stocks are located along a regional structure, the Wawa–Hawk Lake–Manitowik Lake Fault. Diabase dikes cut the supracrustal rocks. The Firesand River Carbonatite intruded along the Wawa–Hawk Lake–Manitowik Lake Fault indicating that the fault is deep-seated. The fault forms the boundary between an area of extensive lamprophyres to the south and a lamprophyre-free zone to the north. Sage (1994) interpreted the greenstone belt to have formed as an island arc in a convergent plate margin environment.

The Michipicoten greenstone belt was metamorphosed to greenschist facies whereas the surrounding supracrustal rocks were metamorphosed to amphibolite facies. The greenstone belt is surrounded by Early Precambrian granite and gneiss. It is covered by extensive glacial material.

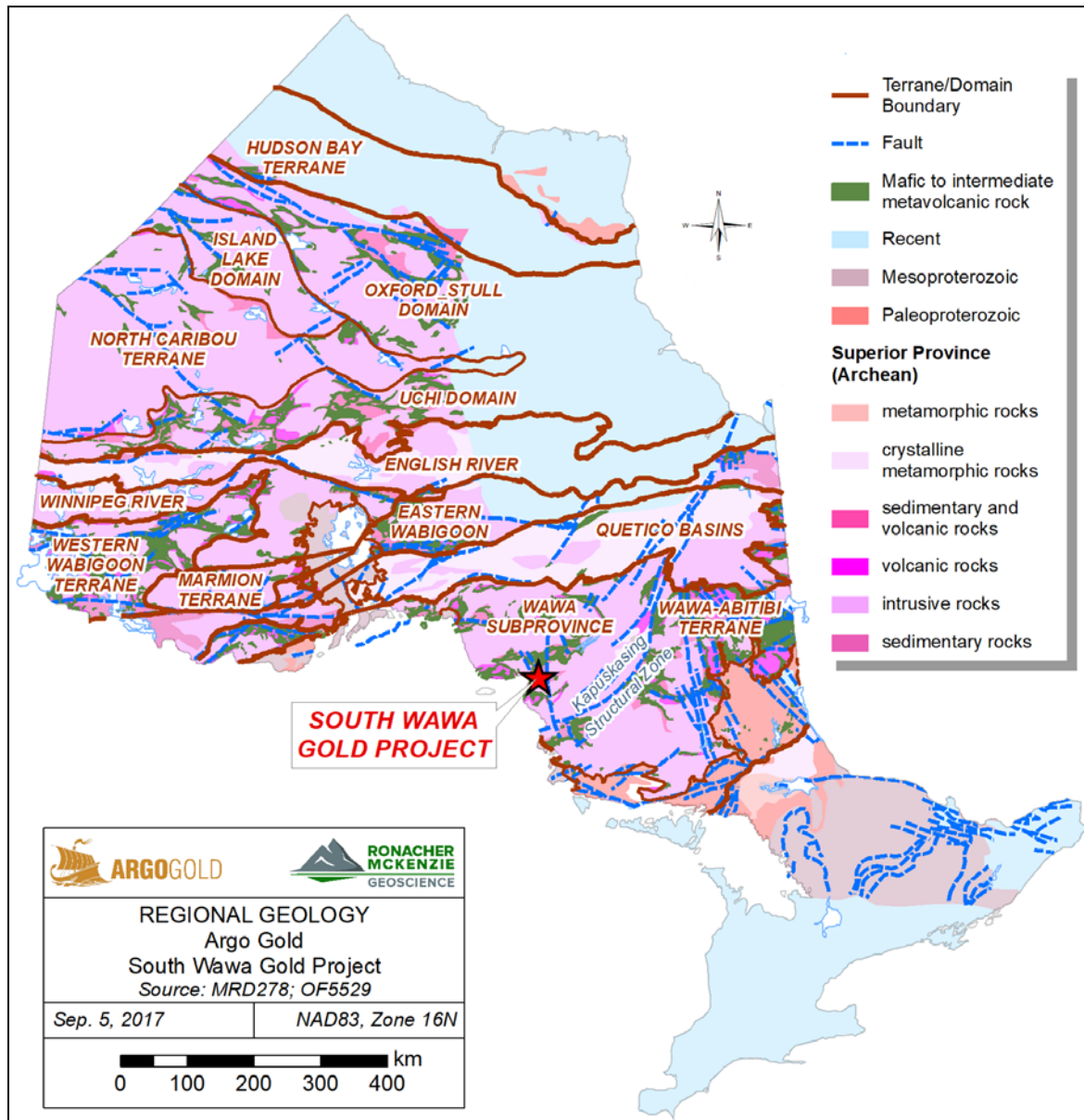


Figure 6-1: Map showing the location of the South Wawa property on the Canadian Shield.

## 6.2 Property Geology

The South Wawa property is underlain by rocks of the Centennial Stock, a granodiorite intrusive dated at 2737 +/- 6 Ma and by external granitoids dated (Whitefish Lake granodiorite) at 2694 +/- 3 Ma. The Centennial Stock intrudes felsic to mafic metavolcanic rocks of the Michipicoten Greenstone Belt classified as part of Cycle 2 (Sage, 1994).

In the area of the Valentti vein, the main rock types are granodiorite, chlorite schist, feldspar porphyry (dike) and lamprophyre. The granodiorite is heterogeneous and depending on the dominant mineral is divided into feldspar-bearing or hornblende-bearing granodiorite. Another variety is foliated, equigranular granodiorite (Delisle 1991). It is more strongly foliated in the vicinity of the Valentti quartz vein. The chlorite schist is pyritized and locally strongly silicified. Delisle (1991), observed significant shearing along the Valentti vein. The granodiorite, chlorite schist and Valentti vein are cut by the southwest trending feldspar porphyry dike; it is ~1.5 m wide and dips steeply to the west and southwest (Delisle 1991).

### 6.2.1 Structure

Many of the historic gold mines south of Wawa follow a NNE-SSW orientation closely related to the Jubilee and Darwin Shear Zones which have a similar strike with a 60° easterly dip. The Jubilee-Darwin Shear Zone is offset by a left lateral movement along the NW trending Parkhill Fault.

North of the Michipicoten River, historic gold mines and prospects are dominated by a NW orientation. Brittle-ductile shear zones are oriented WNW to NW and are inferred to form a wide deformation zone referred to as the Michipicoten River Deformation Zone.

The Valentti vein trends approximately 310° and is thus subparallel to the Parkhill fault and the Norwalk vein (Figure 6-2).

## 6.3 Mineralization

The mineralization in the area is characterized by gold-bearing quartz and quartz-carbonate veins of variable thickness contained in sheared zones. The veins are oriented to the NW and dip 40 to 45° NE. Mineralization consists of pyrite, pyrrhotite and chalcopyrite with rare visible gold.

### Valentti Vein

The Valentti Quartz Vein is located within the Whitefish Lake granodiorite and is comprised of four geological units: granodiorite, pyritized chlorite schist, feldspar porphyry dike and a lamprophyre dike. The vein has a northwest-southeast strike and dips moderately-to steeply southwest at about 60°. The vein is bounded by a narrow, friable, schistose, ductile-brittle shear zone composed of chlorite schist (Delisle 1991). It displays two types of texture: 1) a massive sugary quartz vein and 2) a glassy to sugary crack and seal shear vein (Delisle 1991). The stripped and channel sampled part of the vein is exposed over a distance of 60 metres.

Analytical results indicate that the Valenti Quartz Vein and the pyritized chlorite schists are gold-bearing (Delisle 1991). The crack and seal vein is higher in gold concentration than the massive vein, and the pyritized chlorite schist is generally lower grade in gold mineralization. The quartz vein displays 'hook-shaped' and tight 'Z' folds with a steep south plunge. This kinematic indicator suggests a dextrally northeast-side up oblique, strike-slip shear.

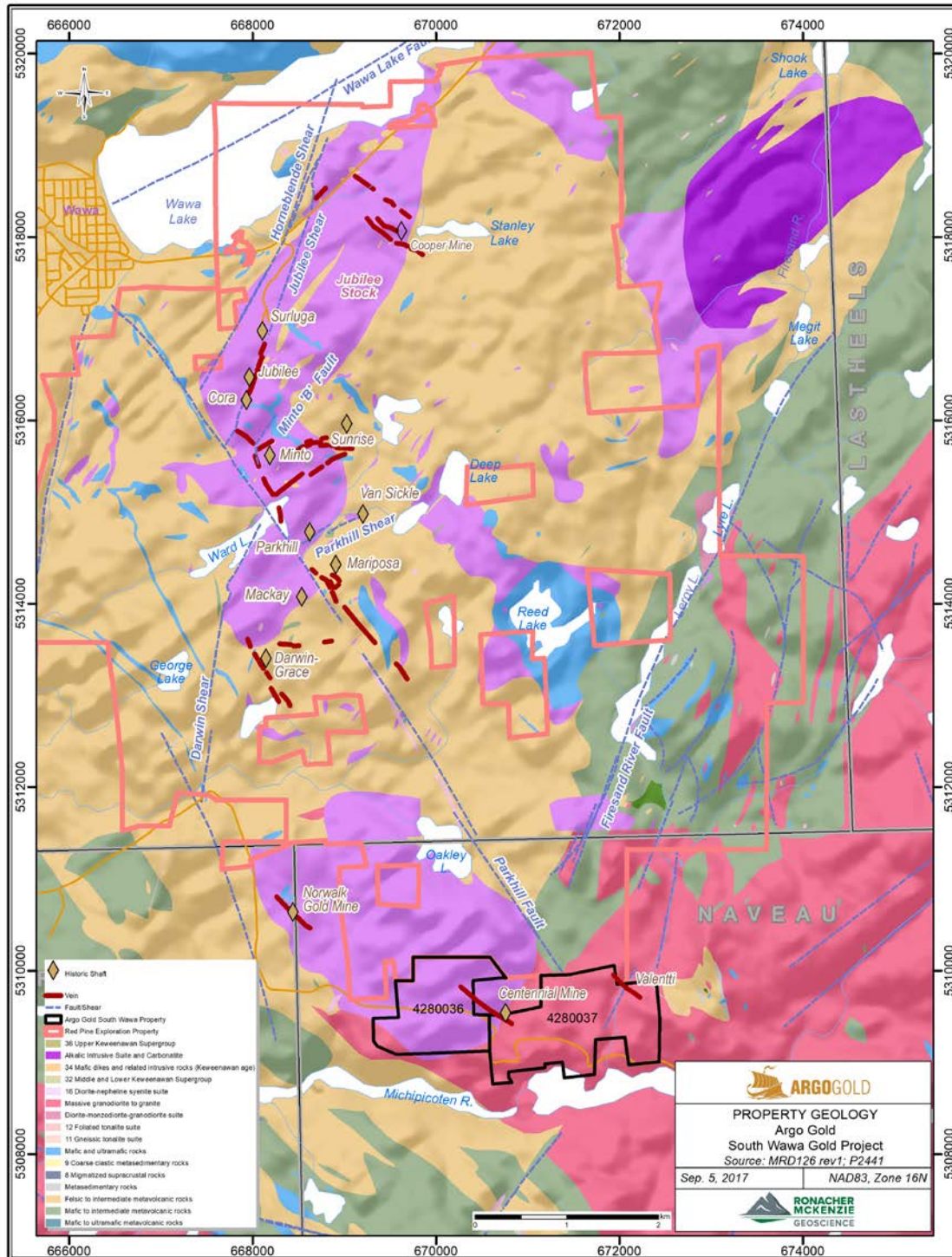


Figure 6-2: Property geology map.

## 7.0 EXPLORATION

### 7.1 Orientation MMI Survey

An MMI orientation survey was completed in the area of the Valentti vein from May 23 to 24, 2017. Two lines consisting of 20 and 21 samples, respectively, were collected. The lines were positioned such that midpoint of the line is near the centre of the mineralization. This point was the starting point for the sample collection. Soil samples were taken at 5 m intervals for the first 30 m, at 10 m intervals for the next 70 m and in 20 m intervals for the remaining 40 m. Samples were taken at 10-25 cm below the organic-inorganic soil boundary. After a hole was dug, a plastic hand trowel was used to collect the sample. Approximately 250 g of material were collected at each site. The trowel was cleaned thoroughly after each sample. Each sample was placed in a Ziplock plastic bag labeled with the line distance from the starting point. This plastic bag was then placed into a second plastic bag with a pre-numbered sample tag. For each sample, the soil colour, soil type and topography were noted. Hand-held GPS coordinates were taken at the starting point (mid-point of the line) and at the end of each line. All sample locations were marked with a picket and flagging tape; the line location and sample number were clearly marked on the picket. Samples were shipped to SGS Canada Inc. (Burnaby, BC) by Canada Post express mail.

No anomalous results were returned; the assay data are shown in Appendix 2. Figure 7-1 shows the location of the survey lines. Argo is not planning on a follow-up MMI survey given the negative results.

### 7.2 Channel Sampling

Argo collected 53 channel samples from the Valentti vein from May 5 to May 21, 2017.

Prior to taking the channel samples at the Valentti, the historic channel cuts were identified using the historic field maps (Delisle 1991) as a basis to where the old cuts were located. The new channel cuts were established in close proximity to some of the historic higher gold values. A gas powered rock saw with a diamond blade was used to cut the samples. A small garden sprayer was used to wet the saw blade and keep the dust to a minimum. In one instance, a small scaffolding was required.

The channel samples were described and a metal aluminum tag was glued next to the channel cut in the field where possible. Samples were placed in sample bags with pre-numbered sample tags. Individual sample bags were collected in rice bags and stored in a safe site with the project geologist until they were transported to the Actlabs facility in Timmins by Argo personnel.

Samples are listed in Table 7-1; assay results are also shown in this Table. Figure 7-2 shows the sample locations.

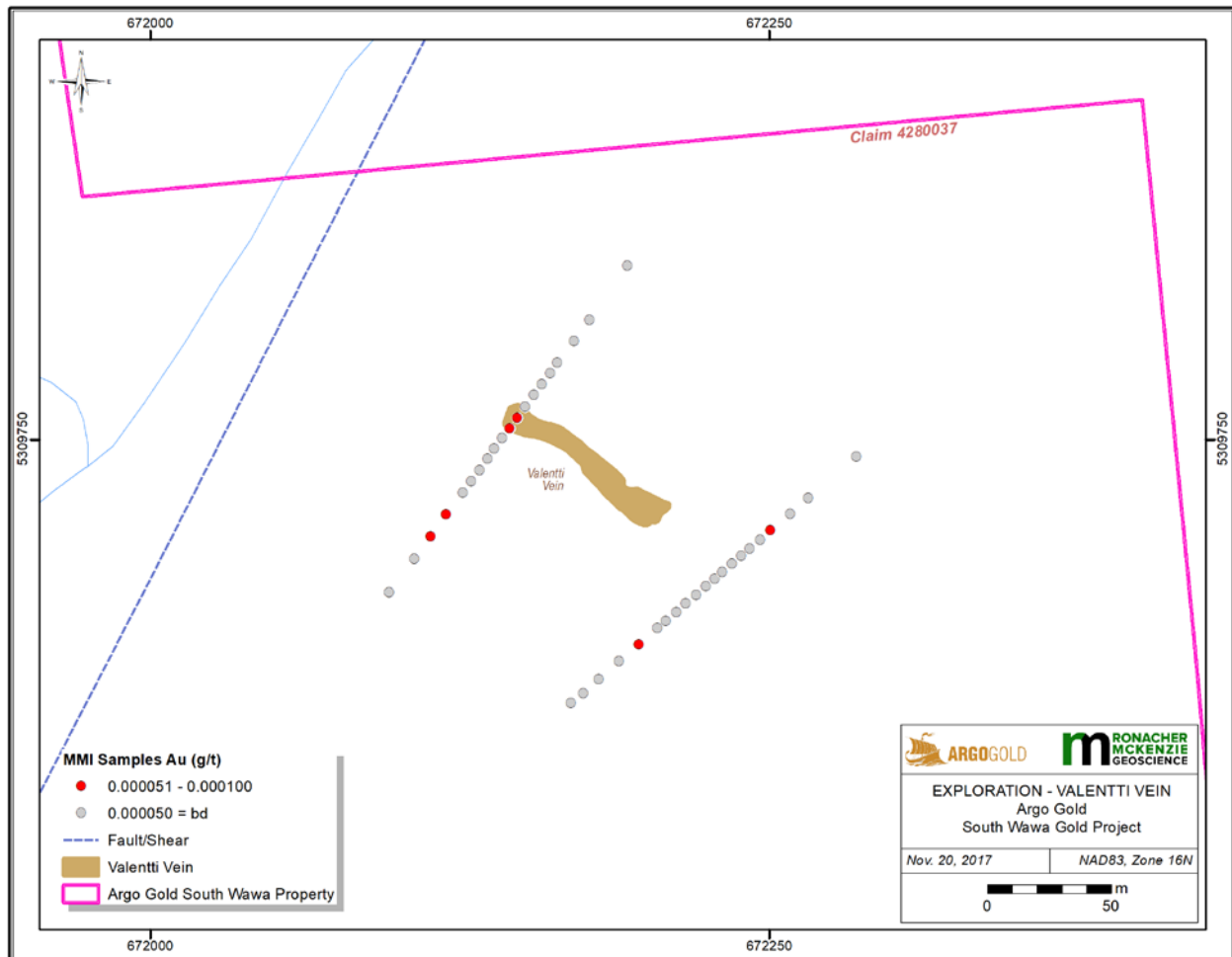


Figure 7-1: Map showing the locations of the MMI sample lines.

Table 7-1: Results of the Argo channel samples collected at the Valentti vein.

Sample #	Sample Length (cm)	Rock Type	Sample Description	Au (ppb)
336001	104	Quartz	Mainly fine-grained slightly dirty, sugary quartz with minor rusty fractures: slightly light grey in places	9
336002	70	Quartz	Similar to above but with less rusty fractures	63
336003	77	Quartz	Mainly dirty white, sugary quartz with minor rusty patches	727
336004	47	Quartz	Dirty white sugary quartz with minor rusty fractures and rusty quartz patches. Minor fractures with half mm to 6 to 8 mm blebs of py; one cm irregular bleb of cp; not cut perpendicular to strike-true width equals 37 cm	832



Sample #	Sample Length (cm)	Rock Type	Sample Description	Au (ppb)
336005	118	Quartz	Rusty dirty white quartz with rare py in fractures: taken from HW (hanging wall)	1130
336006	100	Quartz/granodiorite	40 cm of black and white foliated granodiorite with possible remnant igneous texture: contains 10-15% py plus 40 cm of rusty dirty white quartz ( sample cut too deep) left some sample in cut; large hand sample for reference: Note old cut 6 (1991) is halfway between cuts 336004 & 336005 and 336008 & 336009; 6" from 336006	381
336007	105	Quartz	Mainly dirty white, moderately rusty quartz with a few rusty orange fractures and 28 cm of foliated mafic rock with 12 - 15% py (true width is 85 cm)	1200
336008	74	Quartz	Dirty white quartz with minor rusty discontinuous fractures with rare py	1290
336009	90	Mafic unit	8 - 10% py in 60 cm of foliated mafic rock plus 30 cm of grey quartz with minor py along grey, discontinuous "veins"(HW sample)	984
336010	79	Mafic unit	8-10% py with minor cp along 1/2 - 1 cm quartz vein in medium grained, black & white, foliated mafic rock; channel cut taken down dip: true width less than 20 cm: (Grab sample 336103 taken from below this sample for 'exploration' purposes)	333
336011	60	Quartz	Mainly dirty white quartz, slightly rusty in places, with thin 1-4 mm light grey zones with minor py (Grab sample/cut 336104 taken from near this area for 'exploration' purposes); cut taken largely down dip	18900
336012	104	Mafic unit	10-12% py in foliated, mafic rock plus dirty white quartz with minor rusty orange fractures (true width is 88 cm)	430
336013	103	Granodiorite	63 cm of salt and pepper granodiorite with 1-3% py and some dirty white quartz (true width is 88 cm)	56
336014	59	Quartz	Dirty white quartz and brownish quartz (true width is 50 cm)	8
336015	116	Quartz	Mainly dirty white quartz with 8-10 in rusty patch and rare py in fractures: also- 25 cm of salt and pepper, very foliated granodiorite with minor py (true width is 106cm)	148
336016	34	Quartz	Mainly dirty white quartz with light orange rusty (smears) taken along west contact of quartz vein: 4 cm of wall rock with 8-10% py (true width is 14 cm)	229
336017	103	Quartz	Moderately rusty quartz with minor rusty fractures: some minor medium grey, discontinuous veins/zones of (2-4 mm with 1-3% py): (true width is 92 cm)	95
336018	120	Quartz	Mainly dirty white quartz with some rusty fractures and minor small blebs of tarnished py cubes. (true width is 107 cm)	735
336019	56	Quartz	Quartz as above with small agglomerates of py crystals up to 1 cm	2170
336020	66	Quartz	Mainly whitish quartz with minor (5 cm) of footwall rock that contain minor py; cut is partly down dip; true width reduced by 50%.	1250
336021	87	Quartz/granodiorite	Mainly dirty white quartz with a moderate amount of 1mm-2 cm, wispy, light grey, fine grained rock/zone (zebra texture); up to (8-12% py)	302

Sample #	Sample Length (cm)	Rock Type	Sample Description	Au (ppb)
336022	118	Quartz	Mainly dirty white, light grey quartz: very thin fractures with discontinuous chlorite in fractures. (true width is 93cm)	676
336023	74	Mafic unit	Mainly medium grey, foliated mafic rock with 1/2-1% pyrite plus 8 cm of quartz with 1-2% py along grey wispy veinlets (true width is 44 cm-14 cm of white qtz plus 30 cm of down dip cut along the HW)	267
336024	113	Quartz	Mainly orange rusty quartz along with some grey and white quartz: includes 13 cm of grey HW rock with minor py; true width is approx. 45 cm	33
336025	120	Quartz	95% rusty orange quartz with no visible sulphides: some white quartz with minor py cubes	114
336026	44	Quartz	Rusty orange quartz	65
336027	40	Granodiorite	Slightly foliated black and white granodiorite with some slightly blue quartz eyes: from the north edge of granodiorite footwall: 1-2% py in places but 1/2% py overall: remnant igneous texture: photo	9
336028	140	Granodiorite	60-70% black and white foliated granodiorite with 3-5% py: narrow (20-25 cm) quartz vein in center of granodiorite with 1-2% py in the middle of quartz vein (true width is 80 cm)	120
336029	32	Granodiorite	Slightly foliated black and white granodiorite with rare py	128
336030	70	Mafic unit	Slightly to moderately sheared, fine grained, medium grey mafic rock or sheared granodiorite @ 140 degrees/ dip 80 degrees west; sharp contact. Good remnant igneous texture in places	563
336031	70	Quartz	Mainly dirty white quartz with rusty patches: some irregular patches with minor py and slight grey discoloration on one side	103
336032	100	Quartz	Mainly white or slightly rusty quartz with 1-2% fine grained, mafic veinlets that have 5-7% py	274
336033	64	Quartz	Mainly dirty white and rusty quartz that contains 1-3 inch foliated granodiorite 'xenolith' with 5-8 % cp on the edge and 2-3 inch foliated granodiorite 'xenolith' with 4-6% py	820
336034	105	Quartz/ granodiorite	Mainly dirty white quartz with rust and a small zone of foliated dark rock and quartz with a zebra texture, consisting of 6 to 8, 1-2 cm veins of dark, foliated granodiorite(?) with 4-6% py	3140
336035	105	Mafic/quartz	75% fine grained dark rock with minor py; 20% light green, silicified rock with rare specs of py: <5% medium grained, medium grey, foliated granodiorite with remnant igneous texture (FW) (cut along/down dip-not true width)	26
336036	52	Quartz	Mainly dirty white quartz with 2-4% py in dark grey smear zones (less than 1% py overall)	789
336037	105	Quartz	Similar to 336038 (below); wispy zones up to 10-12 cm wide plus a 2-3 cm zone with 5-8% py and trace of cp	514
336038	110	Quartz/mafic	Mainly dirty white quartz with 5% grey wispy zones/ veinlets, with 2-5% py along or in wispy veinlet zones: < 1/4 % py overall (15-20 cm "hollow cut"/gap)	7930
336039	105	Granodiorite/ quartz	20 cm of dirty white quartz with medium grey, 1-2mm veinlets: 85 cm of dark grey, partially silicified granodiorite with less than 1/2% py (FW)	1110

Sample #	Sample Length (cm)	Rock Type	Sample Description	Au (ppb)
336040 A	68	Granodiorite/ mafic unit	Fine grained, dark rock with 8-12% py (25% of sample); balance of sample is medium grained, foliated granodiorite with blue quartz eyes	431
336040 B	73	Quartz/mafic	50% quartz with 10-20% dark, irregular veins and 50% quartz with 50-60% dark, irregular, veinlet zone with 5-7% py: 1-2 irregular clots of py;	1270
336041	94	Quartz veinlets	Well mineralized with many (25-30) 'veinlets' with disseminated sulphides in mainly dirty white quartz with some rusty quartz: "Veinlets" range from fractures up to 1 cm and contain up to 30% py in a 1 cm veinlet. The fractures on west side, close to the HW are dark chlorite: Central fractures are light greenish and east fractures are dark and irregular with minor pyrite in the quartz beside the veinlets. Minor weakly magnetic silvery metal (po). Central area has a 1 cm area of dark purple, possible sphalerite (brown streak); also has a small yellow patch of tarnished py (?) and minor cp. The veinlets strike at 130 degrees and dip 70 east: Note: Excessively wide sample (6.5 to 8 cm wide).	1080
336042	80	Quartz/ granodiorite	Mainly dirty white and medium grey quartz with some rusty fractures: 4-5 cm of black and white xenolith of medium grained granodiorite on west edge of cut with 7-8 % py	1310
336043	105	Quartz/ granodiorite	80% quartz plus 20% wispy assimilated granodiorite with 5-10% py (cut is continuous except for 18 inches of no rock ) (scaffold cut/awkward); some remnant igneous texture	375
336044	134	Quartz/ veinlets	Mainly dirty white quartz and some grey quartz with minor rusty quartz: 15-20 cm of grey and light green, discontinuous, wispy veinlets from thin cracks up to 1-2cm wide-usually with 4-8% py	917
336045	107	Granodiorite/ mafic/Quartz	Mainly medium grained, foliated granodiorite with 2 dirty white quartz veins, each 6-8 cm wide: narrow zone consisting of 1/2 to 1 cm wide quartz veins with 10-20% py: 4-8% py in dark, foliated granodiorite? (some igneous texture). Some thin veinlets with rare py	1840
336046	100	Granodiorite /mafic/Quartz	Mainly fine to medium grained, variably -foliated granodiorite (mafic rock?)-with 7-9% py and some irregular quartz veins: also has 15 cm of dirty white and rusty brown quartz with an irregular, 1-2mm fracture with 2-4% cp	1750
336047	35	Granodiorite/ quartz	2-3% py in medium grained to fine grained, foliated, medium grey granodiorite with moderate amount of stretched quartz (HW)	1380
336048	92	Granodiorite	3-5% py in fine grained and medium grained, moderately foliated granodiorite	333
336049	61	Quartz/ veinlets	Mainly dirty white quartz with some grey wispy veinlets, and 1 cm white quartz vein with 2-3mm grey veinlets: rare py overall	5790
336050	64	Quartz/ granodiorite	Mainly dirty white quartz plus slightly rusty quartz; plus 10 cm rusty shear and 14 cm of medium grained foliated rock with minor py	2220
336051	62	Granodiorite /quartz	15-20% dirty white quartz with no sulphides: 80-85% light grey, silicified, foliated granodiorite with 8-12% py and less than 1/4% cp (some recognizable silicified feldspar- i.e. igneous texture)	3850

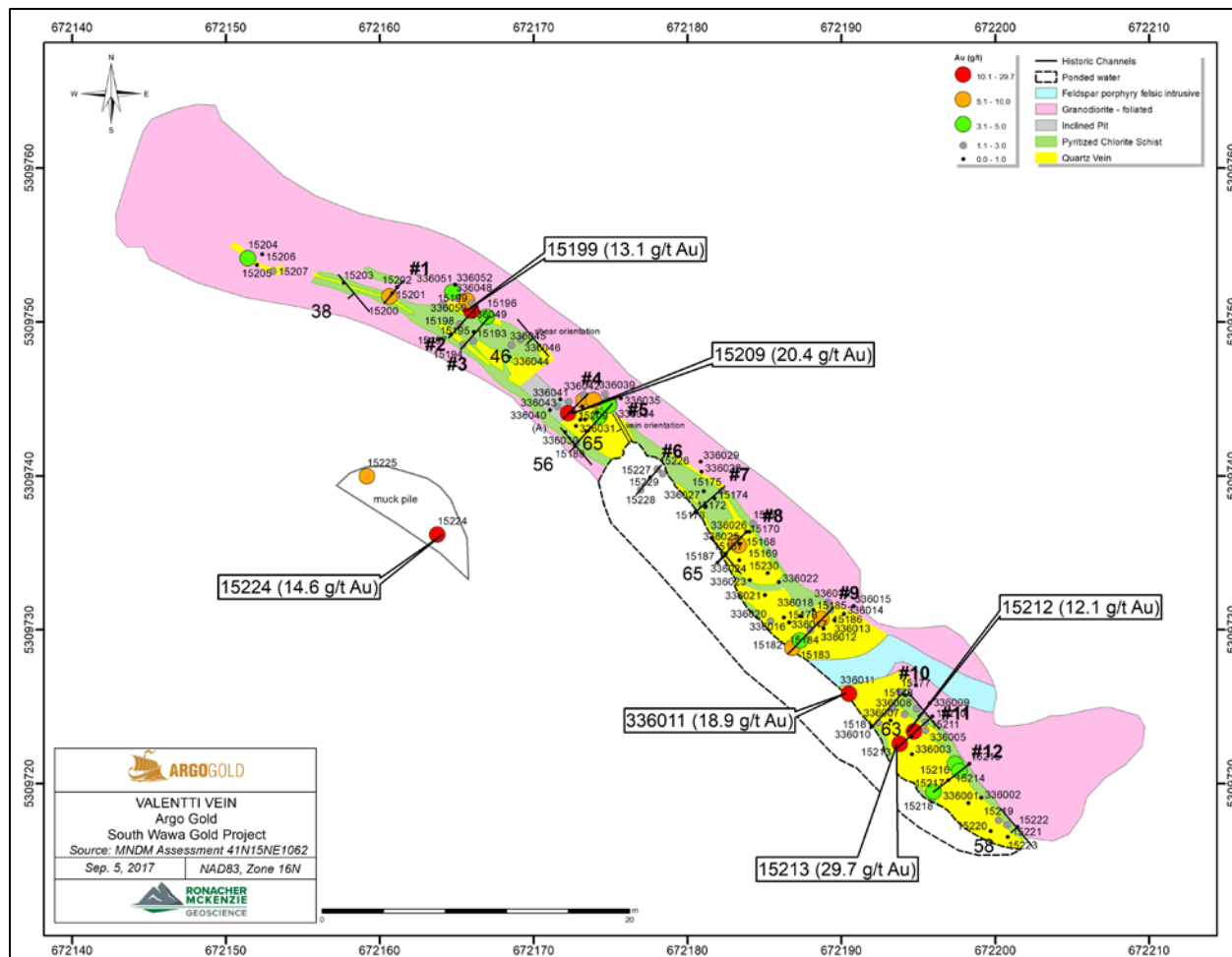
Sample #	Sample Length (cm)	Rock Type	Sample Description	Au (ppb)
336052	29	Quartz	Dirty white, rusty orange quartz with a few thin 2-4mm grey quartz seams with minor py: 1.5 cm of silicified contact with 6-8% py	527

Py=pyrite; cp=chalcopyrite; po=pyrrhotite; FW=footwall; HW=hanging wall

In addition to the channel samples, four samples were taken from one location at the muck pile near the Valenti vein (Figure 7-2). Each sample consisted of one 5-gallon pail. The samples were hand-picked by Frank Racicot. Sample descriptions for each pail are listed in Table 7-2.

*Table 7-2: Samples collected from the muck pile near the Valenti vein (claim 4280037).*

Sample #	Sample Type	Description	Easting	Northing	Rock Type	Au (ppb)	Au (g/t)
336147	5 gallon pail	rusty quartz, < 0.25% pyrite	672158	5309716	Quartz Vein	3530	3.53
336148	5 gallon pail	mafic foliated with quartz; 2-3% py	672158	5309716	Quartz Vein	578	0.578
336149	5 gallon pail	barren quartz	672158	5309716	Quartz Vein	1360	1.36
336150	5 gallon pail	rusty quartz, minor pyrite	672158	5309716	Quartz Vein	1480	1.48



**Figure 7-2: Locations of historic and current channel samples across the Valenti Vein (on claim 4280037).**  
The numbered lines refer to historic trenches. Historic and current sample results are shown. Sample numbers starting with "15" refer to historic samples, sample numbers starting with the digits "33" refer to current Argo samples. Only assay data > 1 g/t Au (small grey dots) are shown. Geology from Delisle (1991).

### 7.3 Prospecting, Sampling and Mapping

Argo collected 72 prospecting reconnaissance samples from the property intermittently from May 26 to August 29, 2017. A total of 68 samples were collected on claim 4280036 and 4 samples on claim 4280037. Most field traverses took place on claim 4280036.

Prospecting samples were collected with field hammers and put in sample bags with pre-numbered tags. The samples were described in a field book and then recorded in either an office field book or a computer. Individual samples bags were collected in rice bags and stored at a safe site with the project geologist in Wawa until they were transported to the Actlabs facility in Timmins by Argo personnel. Flagging

with the sample number was usually tied to a rock and the tree where the sample originated from. Table 7-3 lists all prospecting samples and associated gold assay results. The sample locations are shown on Figure 7-3.

Less than 5% outcrop exists on the property although it is estimated that there is 25-40% thinly covered bedrock on claim 4280036 and possibly a similar amount on the southeast corner of claim 4280037. Samples were collected from where sporadic outcrop existed or from local cliffs. The nature of the overburden was not investigated beyond the depth of B horizon soil.

All assay certificates are provided in Appendix 5.

*Table 7-3: List of prospecting samples.*

Sample #	Sample Type	Easting	Northing	Rock Type	Au (ppb)
336053	Grab	670297	5309795	Quartz	5
336054	Grab	670214	5309945	Quartz	13
336055	Grab	670403	5309675	Rusty Shear	11
336056	Grab	670403	5309675	Rusty Quartz	11600
336057	Grab	670145	5310155	Rusty Quartz	4
336058	Grab	670200	5301200	Granodiorite	1
336101	Grab	670548	5309410	Granodiorite	12
336102	Grab	670409	5309376	Rusty Quartz	7
336103	Trench Rubble	672189	5309719	Qtz with Py rich veins	10100
336104	Grab (with saw)	672187	5309722	Quartz	61
336105	Grab/boulder	670205	5310142	Local Quartz Boulder	4
336106	Grab	670200	5310141	Quartz lens	6
336107	Grab	670152	5310157	Quartz pod	17
336108	Grab	670152	5310157	Quartz pod	5
336109	Grab	670500	5309664	Granodiorite	1
336110	Grab	670414	5309673	Granodiorite	8
336111	Grab	670414	5309673	Quartz	2
336112	Grab	670409	5309628	Granodiorite	192
336113	Grab	670406	5309632	Granodiorite	23
336151	Grab	670511	5309404	Carbonitized Meta Diorite	6
336152	Grab	670345	5309374	Carbonitized Meta Diorite	1
336153	Grab	670211	5309331	Quartz pod in Mafic Dike	18
336154	Grab	670211	5309331	Quartz	1
336156	Grab	670404	5309687	Quartz vein in Granodiorite	37
336157	Grab	670404	5309686	Quartz vein in Granodiorite	703
336158	Grab	670404	5309685	Quartz vein in a shear	23
336159	Grab	670404	5309684	Shear Zone	44
336160	Grab	670404	5309682	Quartz Pod	1

Sample #	Sample Type	Easting	Northing	Rock Type	Au (ppb)
336161	Grab	670404	5309682	Carbonitized Porphyry and quartz	22
336162	Grab	670403	5309681	Sheared granodiorite?	1
336163	Grab	670301	5309930	Gabbro	3
336168	Channel	670403	5309680	Carbonitized Meta Diorite	30
336169	Channel	670403	5309682	Carbonitized Meta Diorite	1
336170	Channel	670402	5309683	Rusty Shear	1
336171	Channel	670404	5309686	Carbonitized Meta Diorite	1
336172	Grab	670368	5309701	Quartz Vein	41
336173	Grab	670403	5309691	Carbonitized Meta Diorite	7
336174	Grab	670391	5309615	Rusty quartz vein	11
336175	Grab	670393	5309616	Carbonitized Granodiorite	40
336176	Grab	670393	5309615	Quartz Vein	4
336177	Grab	670393	5309615	Carbonitized Meta Diorite	1
336059	Grab	669653	5309712	Altered Diorite	375
336060	Grab	669701	5309651	Altered Diorite	3
336063	Grab	670204	5309907	Quartz	5
336064	Grab	670241	5309920	Mafic Dyke Contact	7
336065	Grab	670227	5309873	Rusty quartz	4
336066	Grab	670236	5309878	Silicified Diorite	1
336067	Grab	670000	5309767	Rusty quartz	1
336178	Grab	670193	5309711	Mafic Dyke	1
336179	Grab	670101	5309673	Carbonitized Granodiorite	1
336180	Grab	670101	5309673	Carbonitized Granodiorite	1
336181	Grab	670046	5309507	Shear zone	1
336182	Grab	669967	5309603	Shear zone	1
336183	Grab	669962	5309609	Aplite Dyke	1
336184	Grab	670184	5309920	Quartz in Shear	4
336185	Grab	670184	5309920	Shear Zone	1
336186	Grab	670199	5309900	Shear Zone	19
336187	Grab	670199	5309900	Shear Zone	1
336188	Grab	670251	5309942	Quartz and Silicified Contact	7
336189	Grab	670229	5309880	Carbonitized Granodiorite	1
336190	Grab	670103	5309809	Biotite magnetite dyke	7
336191	Grab	670103	5309808	Granodiorite dike contact	1
336192	Grab	670142	5309852	Shear and mafic dyke	1
336193	Grab	671971	5309932	Quartz	1
336194	Grab	671971	5309932	Quartz	7
336195	Grab	671790	5310022	Diorite with quartz	5
336196	Grab	671865	5310012	Shear	1

Sample #	Sample Type	Easting	Northing	Rock Type	Au (ppb)
336470	Grab	670403	5309675	White quartz with rare, rusty carbonate fractures and trace sericite	1
336471	Channel	670403	5309675	1-3% thin, rusty carbonate fractures in white quartz vein; 35 cm long	3
336472	Grab	670403	5309675	rusty quartz with some rusty fractures	1740
336473	Channel	670403	5309675	rusty quartz with some rusty fractures, 15 cm long	34
336474	Grab	670403	5309675	On edge of the quartz vein, quartz vein flat lying; strike 030/dip 40N	5

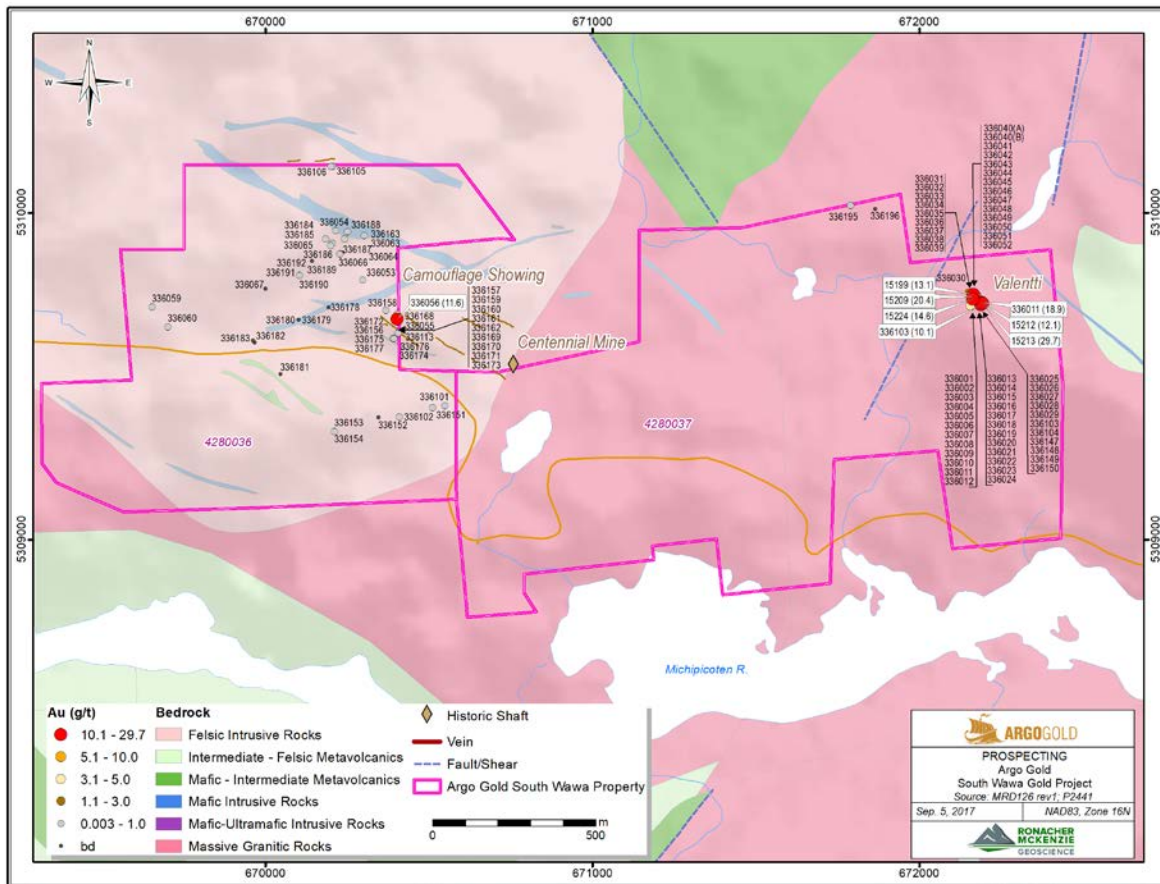


Figure 7-3: Map showing the locations of samples collected on the property by Argo, except samples 15199, 15209, 15212, 15213 and 15244, which are historic samples.



The area centered on 670403 E and 5309683 N was mapped in detail and sampled. The zone was called “Camouflage Area”. A schematic map of the zone is shown in Figure 7-4 and Figure 7-5 is a photo of the area.

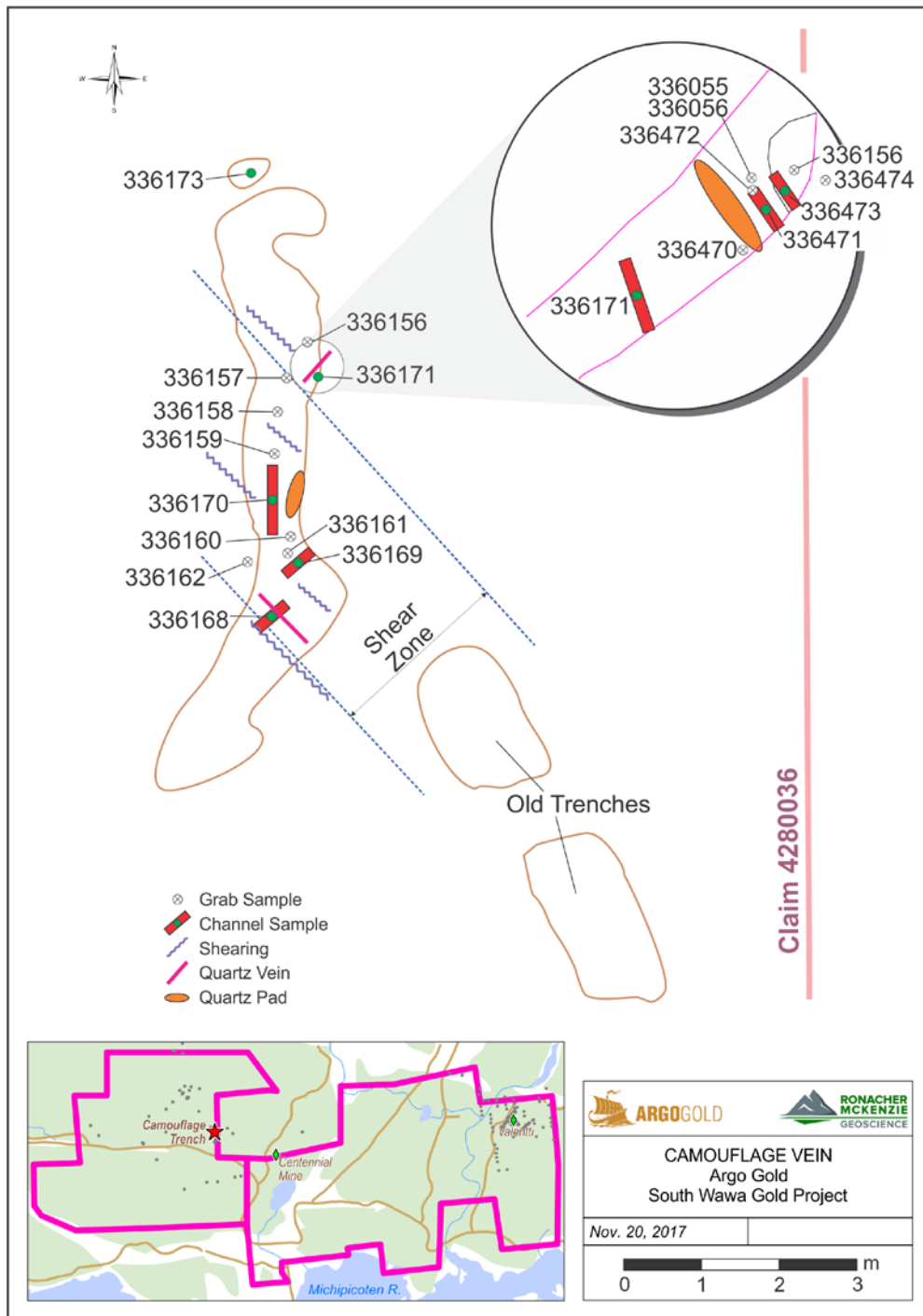


Figure 7-4: Sketch of the Camouflage vein.



Figure 7-5: Photo of the Camouflage area.

#### 7.4 Magnetic Survey Filter Products

Two geophysical survey datasets exist in the area: GDS 1009 – Wawa Area and GDS 1010 – Michipicoten Area.

The GDS 1009 – Wawa Area survey comprises a DIGHEM<sup>III</sup> electromagnetic/magnetic survey flown for the Ontario Geological Survey (“OGS”) between the dates April 1987 – January 1988 (Ontario Geological Survey 2003). It consists of 20,224 line-km over eleven blocks in the Wawa area at a flight lines spacing of 200 m. The data has since been reprocessed by the OGS and reprocessing specifications can be found in the GDS 1009 report. This dataset is located in the northern portion of the Argo property.

The GDS 1010 – Michipicoten Area survey comprises a helicopter-borne frequency-domain electromagnetic survey flown by Scintrex for the Ministry of Natural Resources, Ontario between the dates of Nov 1979 – Jan 1980 (Ontario Geological Survey 2003). The system, a Scintrex HEM-802, comprised of vertical coaxial coils at 9 m separation at 735 Hz and 3220 Hz. The data has since been reprocessed by the OGS and reprocessing specifications can be found in the GDS 1010 report. This dataset is located in the southern portion of the Argo property.

The Parkhill fault is noted on the GDS 1009 - Wawa magnetic dataset, trending NW. The fault trace can be extrapolated south towards the northern edge of the Argo property boundary. It is difficult to say at the resolution of this survey if this fault continues through the Argo property. The NNE trending Firesand River

Fault can also be loosely traced on the magnetic data but has a more prominent conductive association as noted in Figure 10-5.

The Old Woman River Fault can be loosely identified on the magnetic dataset of GDS 1010 – Michipicoten survey, as shown in Figure 10-6. It does not appear to have an electromagnetic association.

The Norwalk Gold Mine, located approximately 1.3 km northwest of the property boundary, is located on a NW-trending magnetic high that extends SE, just west of the South Wawa property.

## **8.0 SAMPLE PREPARATION, ANALYSES AND SECURITY**

Prospecting samples were collected using hammer and chisel. The samples were put in plastic sample bags together with pre-labeled sample tags. Sample numbers were recorded in field books and in a spreadsheet. The sample bags were closed with zip ties and several samples put in rice bags in preparation for shipping to the assay laboratory.

The channel samples were collected using a gas-powered channel saw. Samples lengths vary from 0.29 to 1.4 m length. Channel samples were also put in plastic sample bags together with pre-labeled sample tags. Sample numbers were recorded in field books and in a spreadsheet. The sample bags were closed with zip ties and several samples put in rice bags in preparation for shipping to the assay laboratory.

All samples were transported to Activation Laboratories (“Actlabs”) in Timmins, Ontario, by Frank Racicot. Actlabs is an ISO/IEC 17025 certified laboratory and fire assay analysis is within the scope of this accreditation at Actlabs Timmins and Ancaster laboratories, the two locations where assays were performed. Analytical Procedures

### ***8.1.1 Prospecting and Channel Samples***

The prospecting and channel samples were crushed to 10 mesh, riffle split and a 250 g aliquot was pulverized to 95% passing 105 µm. The samples were analyzed by 4-acid near total digestion with ICP and resistive minerals were analyzed by Instrumental Neutron Activation Analysis (“INAA”) to achieve total determination. Samples that returned assay results for gold >2 g/t were analyzed by fire-assay with a gravimetric finish. Thirty grams of the pulverized sample were used for the fire assay procedure.

No external standards or blanks were inserted into the sample stream.

### ***8.1.2 MMI Samples***

The MMI samples were analyzed by SGS Canada (“SGS”) at SGS’s laboratory in Burnaby, BC. SGS uses weak solutions of organic and inorganic compounds to detach metal ions loosely bound to soil particles. These

metal ions are then analyzed by ICP-MS ([www.sgs.ca](http://www.sgs.ca)) for 53 elements using the code MMI-M. No external blanks and duplicates were inserted.

## 9.0 DATA VERIFICATION

### 9.1 Quality Control Analysis

Argo did not include standards or blanks in the samples stream because of the early stage of exploration. Actlabs inserted certified reference materials and blanks. These internal standards and blanks were reviewed. All blanks for gold were below the detection limit. Actlabs included the following standards:

- Rocklabs OxN110
- Rocklabs OxN117
- Actlabs in-house standard DMMAS 120

Standard certificates were available for the Rocklabs standards. A total of ten OxN standards were analyzed, five of them failed. Actlabs communicated the confidence limits for DMMAS 120. All DMMAS standards passed.

For all future sampling program, we strongly recommend inserting external standards.

## 10.0 INTERPRETATION AND CONCLUSIONS

Argo's 2017 field program on the South Wawa property included prospecting, mapping and sampling including a Mobile Metal Ion sampling program. The purpose of the field work was to confirm historic results, determine extensions of previously known mineralization and detect new mineralized zones.

A comparison of the historic channel samples of the Valentti vein (Table 5-1) with the Argo channel sample of the Valentti vein (Table 7-1) shows that the results are similar and thus the current samples validate the historic data. The highest historic gold values are 29.69 g/t over 1.20 m, 20.44 g/t over 1.55 m and 13.10 g/t over 0.65 m. The highest gold values obtained by Argo are 18.9 g/t over 0.60 m, 7.93 g/t over 1.10 m and 5.79 g/t over 0.61 m. The Valentti vein strikes northwest (~310°) and dips approximately 40-65° to the southwest. This trend is subparallel to the Parkhill fault north of the property and the Centennial vein.

A grab sample taken on the Valentti Vein by the OGS Sault District Office on a property visit, consisted of highly silicified and pyritized chlorite schist 'sandwiched' within the quartz, and carried 1.5 oz/ton Au (personal communication, Tafa Gomwe, Acting District Geologist). This suggests that the contact areas between the chloritized, sheared mafic dike and the quartz vein may contain higher gold grades.

Prospecting samples were collected on the property. The highest gold grades were returned from samples from the Valentti vein area (10.1 g/t Au) and from the Camouflage vein area (11.6 g/t Au). The Camouflage vein is located parallel to and almost on trend with the Centennial vein.

No significant silver, lead and zinc values were returned. Copper values are also not significant with the highest value being 0.14 % Cu. All pathfinder trace elements, such as As and Sb, are very low.

Grab samples collected along strike from the Valentti vein ~300 m northwest of the vein at the property boundary, although low grade, could indicate an important and extended strike length of the Valentti vein. In addition, quartz veins and historic trenches were also observed on strike of the Valentti vein in this area.

An integration of the historic and current channel data with the historic soil survey that was completed over the Valentti vein is difficult because raw data for the soil survey are not available. Therefore, this integration will likely be qualitative. However, in addition to a possible northwest trend from the Valentti vein to an isolated historic soil sample for which a gold value of 266 ppb was reported (Delisle 1991), an east-west trending gold anomaly identified by the historic soil samples in the Valentti area may exist (Figure 10-3). Most of Argo's MMI results are below the detection limit. Isolated samples returned 0.1 ppb Au.

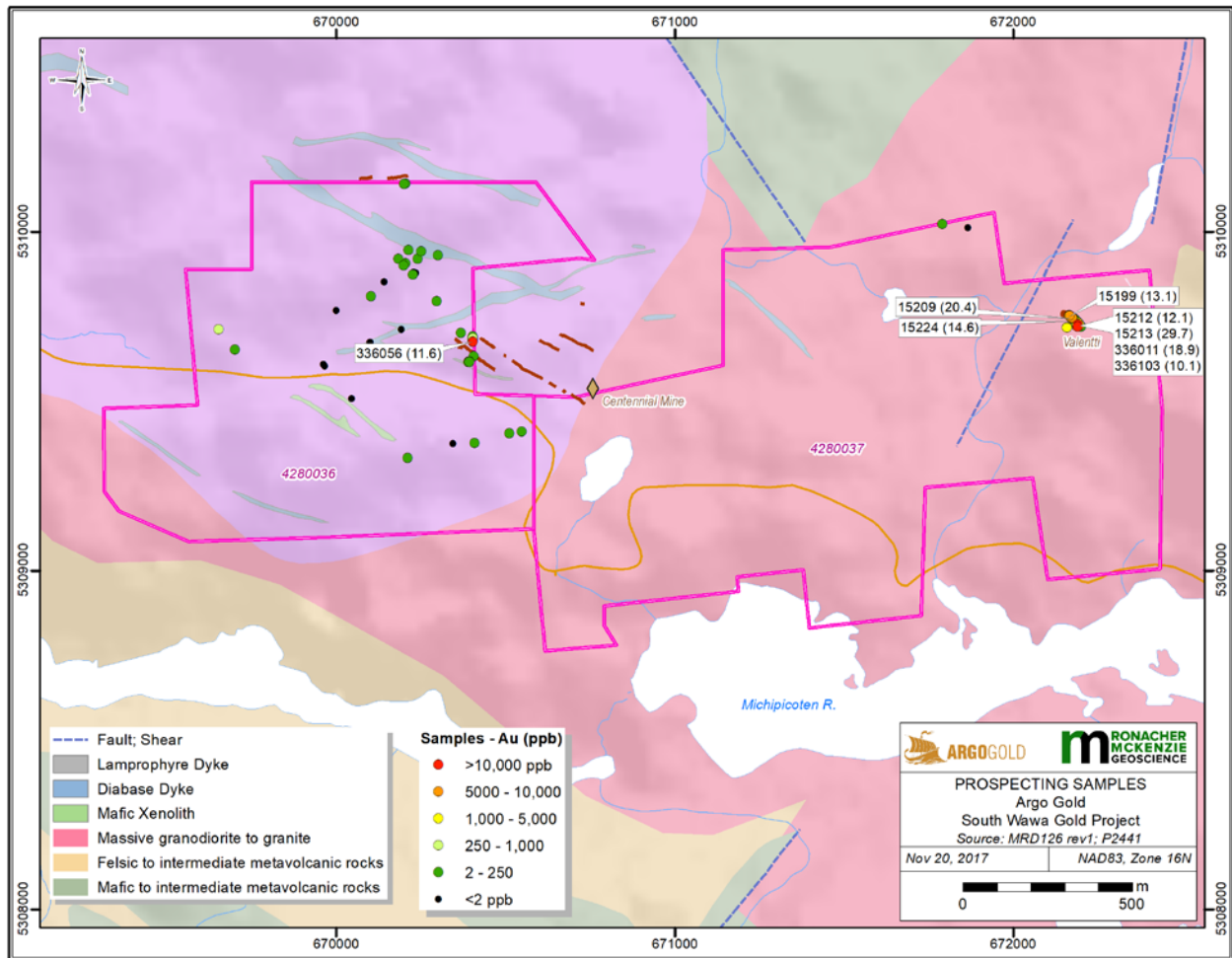


Figure 10-1: Map showing the gold results for the Argo prospecting and channel samples.

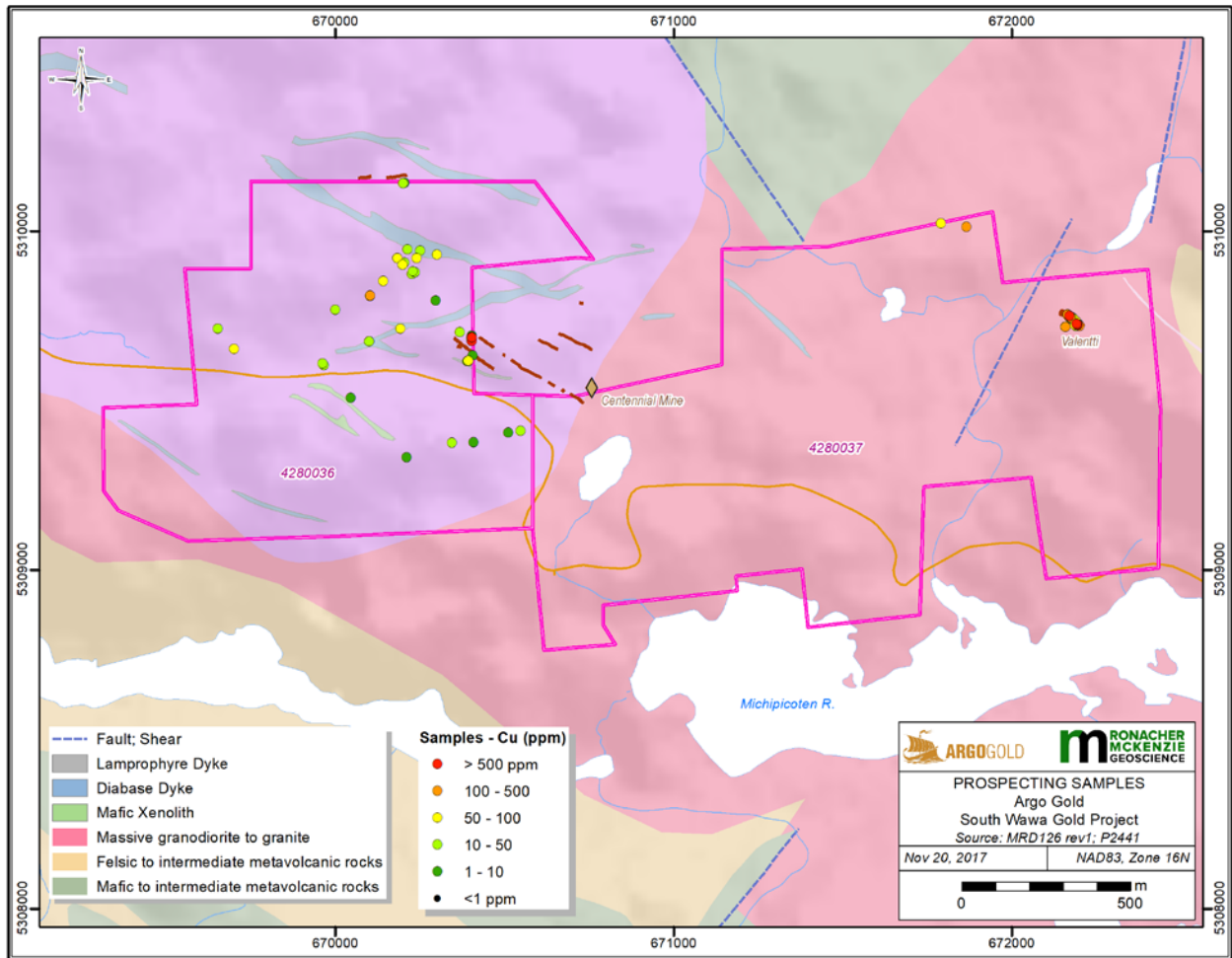


Figure 10-2: Map showing the copper results for the Argo prospecting channel samples.

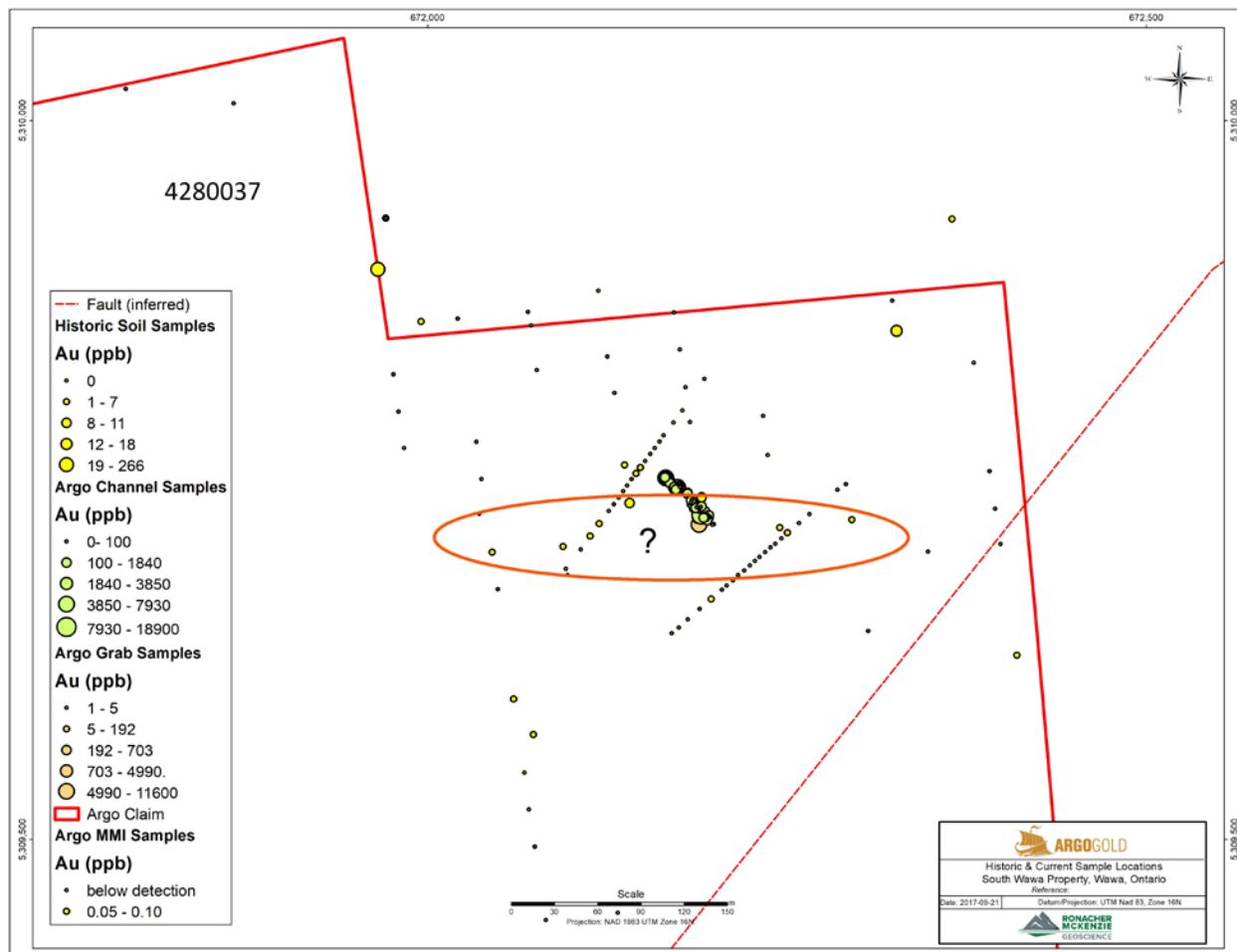


Figure 10-3: Map showing current and historic samples. The circled area appears to include slightly elevated Au grades in historic samples.

The property is located in a structurally complex area where several major faults, e.g., the Parkhill Fault, are associated with gold mineralization. The extensions of those faults as mapped on adjacent properties could play a role on the South Wawa property.

The northwest trending Parkhill fault is noted on the GDS 1009 - Wawa magnetic dataset. The fault trace can be extrapolated south towards the northern edge of the Argo property boundary. It is difficult to say at the resolution of this survey if this fault continues through the Argo property (Figure 10-4). The NNE trending Firesand River Fault can also be loosely traced on the magnetic data but has a more prominent conductive association as noted in Figure 10-5. The Old Woman River Fault can be loosely identified on the magnetic dataset of GDS 1010 – Michipicoten survey, as shown in Figure 10-6. It does not appear to have an electromagnetic association. The Norwalk Gold Mine, located approximately 1.3 km northwest of the property boundary, is spatially associated with a northwest-trending magnetic high that extends southeast, just west of the South Wawa property.



It had been noted in the 2017 field season that some areas have a moderate amount of weak to moderate pervasive carbonate alteration (including blue quartz eyes) of the intrusive rocks in general proximity to quartz veins or old pits.

It was also observed that some of the mineralization at the Valentti vein was associated with what appeared to be older (?) mafic dikes. It is speculated that these pre-existing mafic dikes may have shared the same structure as the Valentti vein.

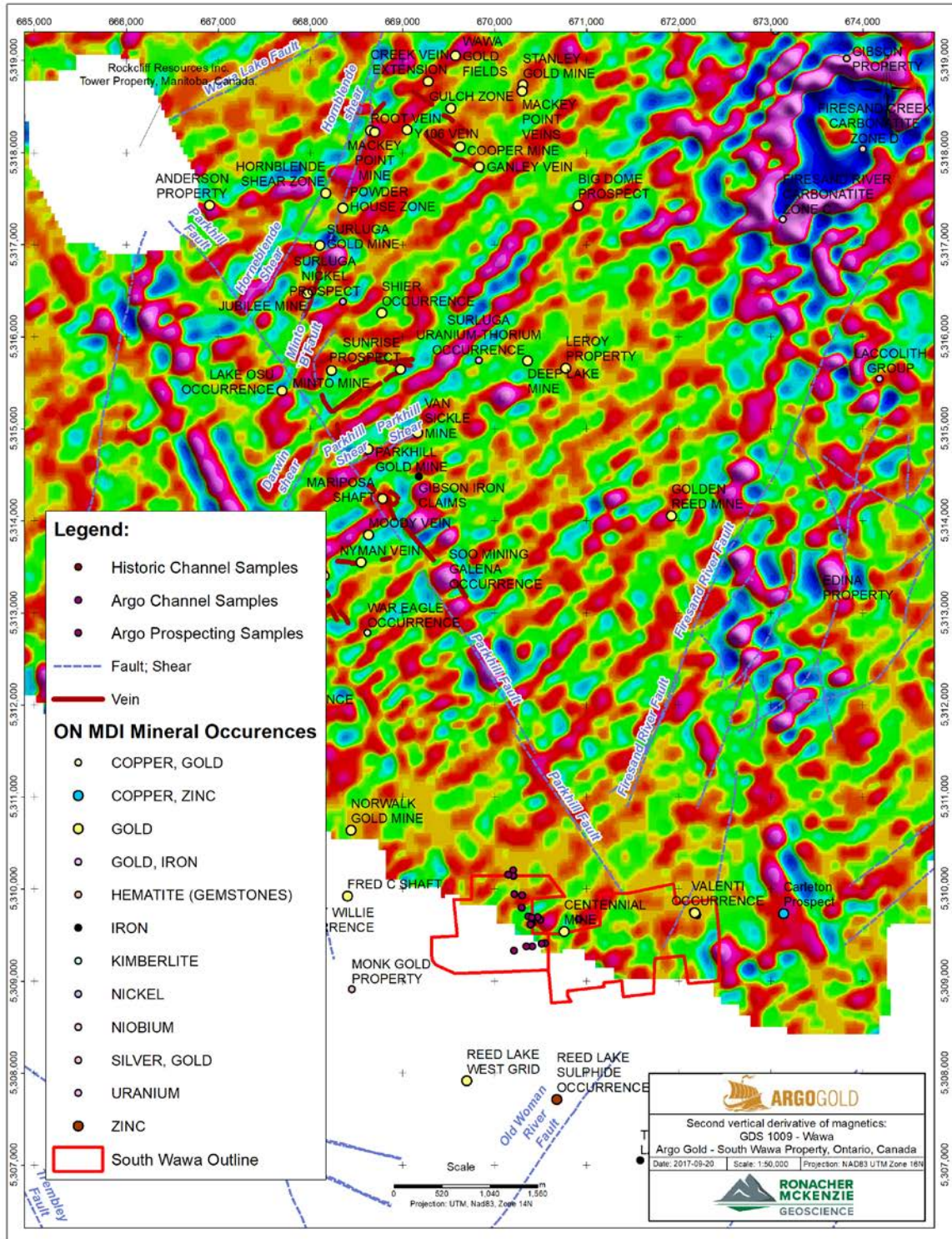


Figure 10-4. GDS 1009 – Wawa Survey. The second vertical derivative data highlights the Parkhill fault trace extending SE and potentially on to the Argo property.

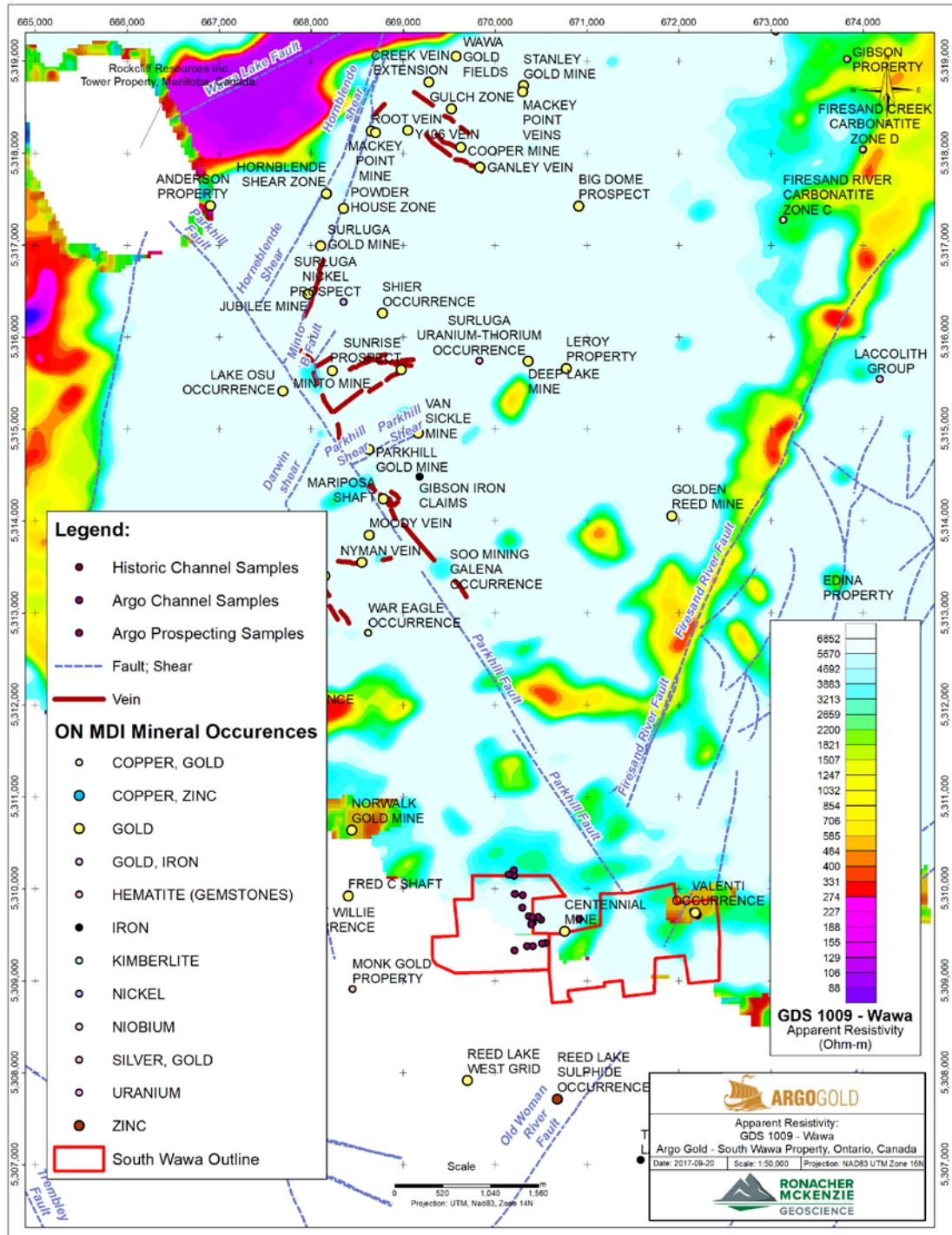


Figure 10-5. GDS 1009 - Wawa Apparent Resistivity- the Firesand River Fault appears to have conductive association and possibly extends to the South Wawa Property.

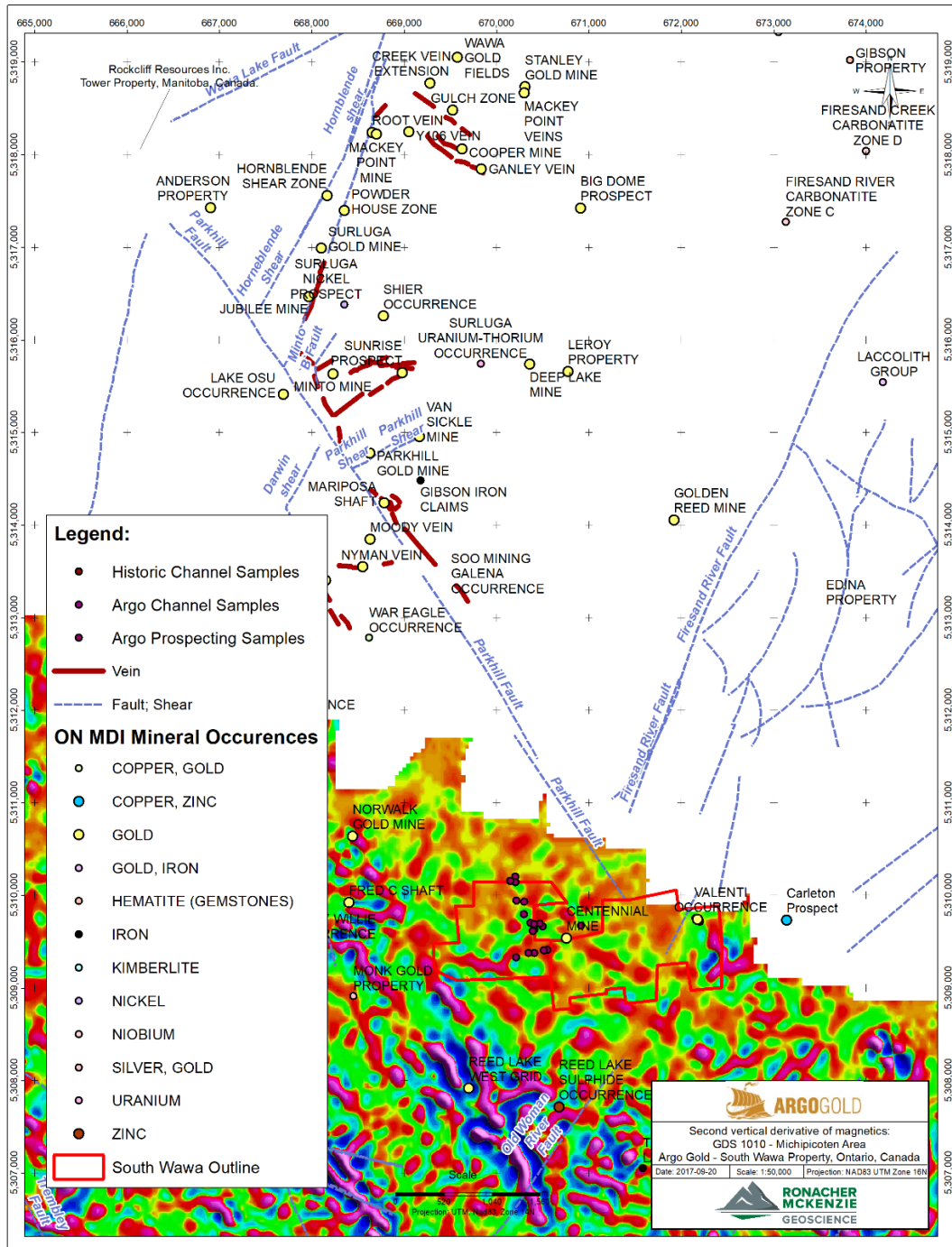


Figure 10-6. GDS 1010 - Michipicoten Area. Second vertical derivative of the magnetics. The Old Woman River Fault has a possible magnetic association

## 11.0 RECOMMENDATIONS

The current and historic sampling, a review of the regional structures and an analysis of the regional magnetic surveys indicate a northwesterly trend of the mineralization in the area of the Valentti vein and the Camouflage vein area. Racicot recommends prospecting and sampling perpendicular to these trends.

One approach to delineate these often shallowly dipping and covered veins would be to a series of closely spaced soil sampling 'traverses' across the main mineralizing trend. If there were any anomalies, it would be feasible to do some intensive hand and/or mechanical stripping in areas with shallow overburden (< 1 to 2 metres) that might yield outcrop.

Some areas have a moderate amount of weak to moderate pervasive carbonate alteration (including blue quartz eyes) of the intrusive rocks in general proximity to quartz veins or old pits. A series of rock samples could be taken as part of a rock geochemical orientation survey in an area where there was a mineralized quartz vein and carbonate altered rocks to determine if there was indeed a relationship between this carbonate alteration and mineralized quartz veins. If there was, then this would be a feasible way to explore for gold bearing quartz.

An historic geology map (Sears, 1985) had several large, northwest trending 'mafic xenoliths' and a narrow, northwest trending 'felsic stock' on claim 4280036 that should be located and examined more thoroughly as this was not done in 2017. A sheared mafic intrusion characterizes the Camouflage Vein and the Valentti Vein. The mapped 'mafic xenoliths', may represent similar sheared mafic intrusions with accompanying mineralized quartz veins. That same map also shows various scattered old trenches and a few, small lamprophyre outcrops that could be examined more closely.

Ronacher McKenzie further recommends a conventional soil survey in the Valentti area to corroborate the historic soil data and to determine any anomalies surrounding the Valentti vein. The recommended orientation of the grid is perpendicular to the trend of the Valentti vein, i.e., NE-SW. We recommend an even station spacing of 25 m. We also recommend a soil survey on claim 4280036 between the Camouflage vein and the western claim boundary to determine whether any mineralization exists on this claim.

The MMI data did not return results that could be used for exploration. Ronacher McKenzie therefore recommends analyzing the samples by a full-digestion method and treating them as soil samples. This would complement the conventional soil survey recommended above for the Valentti vein area.

Ronacher McKenzie recommends merging the GDS 1009 and GDS 1010 magnetic data together to produce one seamless regional magnetic dataset and processing them together to produce various magnetic filter products (VD1, VD2, etc.). This combined magnetic dataset could then be used to understand the regional structural framework of the area, and extrapolate this knowledge to the property scale. Regionally, structures appear to control gold mineralization.

Ronacher McKenzie recommends a high-resolution magnetic survey, either by ground or unmanned aerial vehicle (“UAV”) to better understand the magnetics and structural framework of the area.

Ronacher McKenzie also recommends a high-resolution IP survey in the vicinity of the Valentti vein to better understand the geometry of the target. This would ideally be conducted at relatively tight dipole spacing of 4 – 10 m.

For all future sampling program, we strongly recommend inserting external standards.

## 12.0 REFERENCES

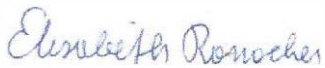
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- Sears, S.M. 1985. "Report on the Geological Mapping of the Cureatz Claim Group, Wawa Area, Ontario." Assessment Report 41N15NE10960022, 37 p.

### 13.0 STATEMENT OF AUTHORSHIP

This report, titled "Assessment Report, South Wawa Property, Wawa, Ontario", dated December 22, 2017 and prepared for Argo Gold Inc., was completed and signed by the following authors:



Frank Racicot, P.Geol.  
December 22, 2017  
Sudbury, ON



Elisabeth Ronacher, PhD, P.Geol.  
December 22, 2017  
Sudbury, ON



Jenna McKenzie, P.Geol.  
December 22, 2017  
Toronto, ON



## **Appendix 1 – Statement of Qualifications**

## STATEMENT OF QUALIFICATIONS

**Frank Racicot**  
**Racicot Geological Consulting**  
**Sudbury, ON, Canada**  
[frankracicot@hotmail.com](mailto:frankracicot@hotmail.com)  
 **705-691-5920**

I, Frank Racicot, do hereby certify that:

1. I am the owner of Racicot Geological Consulting Ltd.
2. I have co-authored the report titled "Assessment Report, South Wawa Property, Wawa, Ontario", dated December 22, 2017, and prepared for Argo Gold.
3. I have a B.Sc. in Geology (1974) from Laurentian University, Sudbury Ontario.
4. I am a member in good standing with the Association of Professional Geologists of Ontario (APGO No. 0958) as well as a member of the Ontario and Sudbury Prospectors Association.
5. I have worked on a variety of commodities such as PGE's, diamonds, U and Au since 1972
6. I have worked on a variety of gold exploration projects throughout Ontario, including Timmins, Shining Tree, much of the Swayze Greenstone belt, Wawa, Longlac, NW Ontario, Dubreuilville, White River. I have also worked in northern B.C., the Yukon, Nunavut, Ellesmere Island, Cluff Lake, Saskatchewan, Lynn Lake, Manitoba and some parts of Quebec.
7. I was project geologist for Argo Gold on this project since May 2017
8. I do not hold any interest in Argo Gold Inc., or any other property that the company holds, nor do I expect to receive any interest as a result of writing this report
9. I reside at 734 Whittaker St., in Sudbury Ontario.

Dated this 22<sup>nd</sup> Day of December, 2017

"Signed and Sealed"

---

Frank Racicot, P.Geo.  
Racicot Geological Consulting

## STATEMENT OF QUALIFICATIONS

**Elisabeth Ronacher**  
**Ronacher McKenzie Geoscience**  
**Sudbury, ON, Canada**  
[elisabeth.ronacher@rmgeoscience.com](mailto:elisabeth.ronacher@rmgeoscience.com)  
☎ 705-419-1508

I, Elisabeth Ronacher, do hereby certify that:

1. I am the Principal Geologist at Ronacher McKenzie Geoscience.
2. I am responsible for the report titled "Assessment Report, South Wawa Property, Wawa, Ontario" dated December 22, 2017, and prepared for Argo Gold Inc.
3. I hold the following academic qualifications: M.Sc. Geology (1997), University of Vienna, Vienna, Austria; Ph.D. Geology (2002), University of Alberta, Edmonton, Canada.
4. I am a member in good standing of the Association of Professional Geologists of Ontario (APGO, member # 1476), the Society of Economic Geologists (SEG) and the Society for Geology Applied to Mineral Deposits (SGA). I am qualified as a "Qualified Person" for the purpose of this report by virtue of my education, affiliation to a professional association and past relevant work experience.
5. I have worked on exploration projects worldwide (including Canada, Mongolia, China, Austria) and on a variety of commodities including Au, Cu, base-metals, Cu-Ni PGE and U deposits since 1997.
6. I have no prior involvement with the property that is subject of this report.
7. I did not visit the property
8. This report is compiled from data obtained from the public domain and data provided by New Ruby Mining Corp. I have not visited the property and was not involved in the data acquisition associated with this survey.
9. I do not hold any interest in Argo Gold Inc. nor in the property discussed in this report, nor in any other property held by this company, nor do I expect to receive any interest as a result of writing this report.

Dated this 22<sup>nd</sup> Day of December, 2017

"Signed and Sealed"

---

Elisabeth Ronacher, Ph.D., P.Geo.  
Ronacher McKenzie Geoscience

## STATEMENT OF QUALIFICATIONS

**Jenna McKenzie**  
**Ronacher McKenzie Geoscience**  
**Toronto, ON, Canada**  
**jenna.mckenzie@rmgeoscience.com**  
**☎ 647-378-2648**

I, Jenna McKenzie, do hereby certify that:

1. I am the Principal Geophysicist at Ronacher McKenzie Geoscience.
2. I am responsible for the geophysics sections of the report titled "Assessment Report, South Wawa Property, Wawa, Ontario" dated December 22, 2017, and prepared for Argo Gold Inc.
3. I hold the following academic qualifications: Hons.B.Sc. Applied Physics – Geophysics, University of Toronto, Toronto, ON, Canada.
4. I am a member in good standing of the Association of Professional Geologists of Ontario (APGO, member # 1653) and the Canadian Exploration Geophysical Society (KEGS).
5. I have worked on exploration projects worldwide (including Canada, USA, Mexico, Dominican Republic, Angola, Democratic Republic of Congo, Zambia, Republic of South Africa, Russia, Turkey and Indonesia). I have worked on porphyry-copper, gold, diamond, Ni-Cu-PGE, potash and rare-element pegmatites deposits since 2001.
6. I did not visit the property.
7. This report is compiled from data obtained from the public domain and company data provided by Argo Gold Inc. I have not visited the property and was not involved in the data acquisition associated with this survey.
8. I do not hold any interest in Argo Gold Inc. nor in the property discussed in this report, nor in any other property held by this company, nor do I expect to receive any interest as a result of writing this report.

Dated this 22<sup>nd</sup> Day of December, 2017

"Signed and Sealed"

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Jenna McKenzie, P.Geol.  
Ronacher McKenzie Geoscience

## **Appendix 2 – MMI Results**

	Metres	ANALYTE	Ag_ppb	Al_ppm	As_ppb	Au_ppb	Ba_ppb	Bi_ppb	Ca_ppm	Cd_ppb
SW	75	212020	7.7	132	5	0.05	1310	0.25	396	22
	60	212019	2	311	5	0.05	430	0.25	12	6
	50	212018	8.9	199	5	0.1	1280	0.25	344	26
	40	212017	8	186	5	0.1	1130	0.25	344	27
	30	212016	7.8	139	5	0.05	1340	0.25	422	31
	25	212015	7	233	5	0.05	950	0.7	229	27
	20	212014	8	312	5	0.05	1210	0.25	129	18
	15	212013	4.7	337	5	0.05	650	0.5	40	22
	10	212012	2.9	292	5	0.05	350	0.25	13	3
	5	212011	4.3	360	5	0.05	510	0.25	6	9
Vein	0	212001	5.3	336	5	0.1	670	0.25	10	10
	5	212002	6.4	341	20	0.1	640	0.9	29	22
	10	212003	7	403	5	0.05	400	0.25	26	21
	15	212004	4.8	402	10	0.05	330	0.6	9	49
	20	212005	10.5	395	10	0.05	230	0.25	8	30
	25	212006	6.9	419	10	0.05	290	0.25	5	28
	30	212007	16	418	10	0.05	320	0.25	9	10
	40	212008	8.1	356	20	0.05	410	1.1	5	13
	50	212009	3.4	288	20	0.05	480	0.8	13	7
NE	75	212010	14.2	406	20	0.05	600	0.25	5	20

	Metres	Ce_ppb	Co_ppb	Cr_ppb	Cs_ppb	Cu_ppb	Dy_ppb	Er_ppb	Eu_ppb	Fe_ppm
SW	75	584	26	50	1.5	890	51.9	28.3	13.3	10
	60	31	38	50	4.4	330	6.3	4.3	1.1	138
	50	254	19	50	3	610	41.7	22.2	11.7	45
	40	97	14	50	1.2	350	18.3	9.9	5.1	52
	30	91	8	50	0.4	270	21.7	12	6.3	36
	25	278	37	50	3	410	47.4	23.6	13.5	69
	20	183	24	50	4.5	210	33.6	16.3	9.1	64
	15	94	67	50	4.1	260	30	16.4	6	100
	10	24	31	50	2	80	3.7	4.1	0.6	128
	5	44	32	50	5.5	140	10.4	7.8	1.5	76
Vein	0	59	55	50	5.9	230	12	8.9	1.7	152
	5	166	82	100	8.2	390	25.8	14.7	5.4	243
	10	94	32	50	6.4	190	12.4	6.9	3.4	91
	15	71	65	50	8.1	210	15.5	9.6	2.9	89
	20	71	42	50	6.8	190	12.6	6.5	3.1	37
	25	62	32	100	7.5	110	11	7.1	2.6	80
	30	81	19	50	8.3	120	12.1	6	3.2	62
	40	55	40	100	2.9	140	12.8	8.5	2.6	197
	50	104	38	100	3.1	170	9.6	6.4	1.9	258
NE	75	65	48	50	5.7	180	9.7	5.6	2.2	99

	Metres	Ga_ppb	Gd_ppb	Hg_ppb	In_ppb	K_ppm	La_ppb	Li_ppb	Mg_ppm	Mn_ppb
SW	75	0.7	59.9	0.5	0.05	8.1	211	0.5	29.9	8600
	60	18	3.6	0.5	0.2	7.1	15	1	2.6	200
	50	9.1	49.7	0.5	0.05	6.7	181	4	17.2	1400
	40	18.3	22.1	0.5	0.05	12.2	61	1	20.6	1100
	30	13.8	26.7	0.5	0.05	13.5	82	2	34.2	2000
	25	21.5	54.3	0.5	0.1	5.9	158	5	11.3	4200
	20	28.2	39.6	0.5	0.1	6.6	110	5	7.9	900
	15	28.8	27.1	0.5	0.2	6	53	4	4.6	1900
	10	31.8	1.9	0.5	0.2	6.6	14	3	1.7	50
	5	29.2	6.3	0.5	0.2	6.9	18	4	1.4	100
Vein	0	28.6	6.9	0.5	0.3	12.3	22	4	2.7	400
	5	49.8	21.6	1	0.3	11.8	61	3	3.7	2200
	10	15	10.6	0.5	0.2	31.8	34	2	3.4	1200
	15	24.4	11	1	0.3	17.6	26	4	2.4	1800
	20	10.1	9.8	1	0.2	3.3	28	1	0.25	1100
	25	24.2	8.9	2	0.2	9.3	26	3	1.1	2000
	30	10.9	9.8	1	0.2	4.3	34	1	0.6	700
	40	48.2	9.1	0.5	0.3	6.7	28	5	1.9	1400
	50	34.6	6.7	0.5	0.3	9.3	33	7	3.1	1000
	NE	75	16.6	7.7	1	0.3	5.2	24	3	1.1

	Metres	Mo_ppb	Nb_ppb	Nd_ppb	Ni_ppb	P_ppm	Pb_ppb	Pd_ppb	Pr_ppb	Pt_ppb
SW	75	4	0.25	246	511	0.2	93	0.5	59.9	0.05
	60	5	4	13	258	2	94	0.5	3.4	0.05
	50	8	3.3	224	426	1.8	55	0.5	51.7	0.05
	40	6	4	87	379	1.4	203	0.5	19.5	0.05
	30	5	1.4	116	312	0.8	131	0.5	24.4	0.05
	25	6	7.3	249	291	2.5	230	0.5	53.8	0.05
	20	6	7	161	173	2.8	221	0.5	36.2	0.05
	15	4	6	88	178	3.9	362	0.5	19.1	0.05
	10	4	3.9	12	135	1.8	61	0.5	2.8	0.05
	5	2	6.1	21	160	2.3	182	0.5	5	0.05
Vein	0	2	8.7	26	325	3.2	265	0.5	5.9	0.05
	5	5	22.6	82	308	7.9	444	0.5	17.9	0.05
	10	4	6.6	41	162	4.5	220	0.5	10	0.05
	15	3	9.3	37	197	6.2	342	0.5	8.6	0.05
	20	3	4.6	41	101	4	157	0.5	9.4	0.05
	25	5	8.4	35	94	5.5	182	0.5	7.9	0.05
	30	4	6.9	45	96	4.3	173	0.5	9.8	0.05
	40	5	17.9	33	407	6.7	301	0.5	7.8	0.05
	50	6	13.6	29	364	6.2	172	0.5	7.4	0.05
	NE	75	4	6.1	32	146	6.1	262	0.5	7.2

	Metres	Rb_ppb	Sb_ppb	Sc_ppb	Sm_ppb	Sn_ppb	Sr_ppb	Ta_ppb	Tb_ppb	Te_ppb
SW	75	59	0.25	31	55	0.5	980	0.5	8.3	5
	60	55	0.25	22	3	0.5	60	0.5	0.7	5
	50	80	0.25	32	47	0.5	610	0.5	7	5
	40	80	0.25	20	20	0.5	620	0.5	3.1	5
	30	49	0.25	16	24	0.5	830	0.5	3.9	5
	25	111	0.25	42	52	1	390	0.5	8.2	5
	20	89	0.25	31	40	0.5	240	0.5	5.8	5
	15	98	0.25	32	22	0.5	130	0.5	4.8	5
	10	93	0.25	20	2	0.5	40	0.5	0.4	5
	5	115	0.25	27	6	0.5	30	0.5	1.4	5
Vein	0	133	0.25	29	6	0.5	60	0.5	1.4	5
	5	156	0.6	45	20	2	140	1	3.7	5
	10	241	0.25	34	11	0.5	110	0.5	2	5
	15	174	0.7	36	10	1	40	0.5	2.2	5
	20	70	0.9	35	10	0.5	5	0.5	1.9	5
	25	135	1.6	47	8	1	70	0.5	1.7	5
	30	102	0.8	41	11	0.5	30	0.5	2	5
	40	145	0.9	46	8	2	200	0.5	1.6	5
	50	102	0.25	35	6	1	120	0.5	1.2	5
	NE	75	128	0.6	35	7	0.5	30	0.5	1.5

	Metres	Th_ppb	Ti_ppb	Tl_ppb	U_ppb	W_ppb	Y_ppb	Yb_ppb	Zn_ppb	Zr_ppb
SW	75	10.3	10	1	675	0.25	314	20.5	80	7
	60	11.5	840	0.7	5	0.25	25	5	320	20
	50	18.4	630	0.5	94.8	1.5	234	16.4	610	23
	40	13.2	540	0.2	28.8	1.7	98	7.3	2030	19
	30	6.9	190	0.2	34.2	0.7	124	8.2	3120	10
	25	26.9	1800	0.4	55.3	0.7	243	16.3	350	31
	20	21.8	1640	0.5	28	0.6	170	11.4	100	29
	15	19	1580	0.5	21.9	0.5	159	11	120	24
	10	10.8	930	0.6	7.9	0.25	19	5.3	60	17
	5	10.7	1540	0.6	9.5	0.6	50	6.8	60	21
Vein	0	20.9	1660	0.6	8.4	0.8	59	8.4	200	36
	5	48.7	3230	0.7	12.4	1.4	120	11.4	360	94
	10	24.2	800	0.6	6	0.8	52	5.3	1260	53
	15	21.7	1680	0.7	4.4	1	72	6.6	990	45
	20	17.1	510	0.7	6.9	0.6	55	5	730	51
	25	23.8	1310	0.9	8.1	1.8	52	5.4	440	60
	30	20.5	720	0.7	6.2	1.5	49	4.2	60	58
	40	32.6	3720	0.7	9.8	2.1	63	8.2	220	52
	50	51.6	2740	0.7	10.1	2.5	43	6.3	190	59
	NE	75	28.1	1070	0.6	6.8	2.1	47	4.6	530



## **Appendix 3 – Daily Logs**

**Frank Racicot**

<b>Date</b>	<b>Worked Performed</b>	<b>Claim #</b>	<b>Description</b>
03-May-17	Prep for Field	4280037	
04-May-17	Drive to Wawa	4280037	
05-May-17	Clean Off Valentti Vein	4280037	
06-May-17	channel sampling	4280037	see Table 7-1
07-May-17	channel sampling	4280037	see Table 7-1
09-May-17	channel sampling	4280037	see Table 7-1
10-May-17	Sample muck pile	4280037	see Table 7-1
17-May-17	Drive to Wawa	4280037	
18-May-17	Weather/office day		
19-May-17	channel sampling	4280037	see Table 7-1
20-May-17	channel sampling	4280037	see Table 7-1
21-May-17	channel sampling	4280037	see Table 7-1
22-May-17	Weather/office day	4280037	
23-May-17	Misc work on Valentti/ start MMI sampling	4280037	See MMI Results: Appendix 2
24-May-17	Finish MMI Sampling	4280037	See MMI Results: Appendix 2
25-May-17	Office day	4280037	
26-May-17	Prospect W of Centennial	4280036	see Table 7-3
27-May-17	Clean up at Valentti/misc	4280037	
28-May-17	Office day	4280037	
29-May-17	Clean up Camouflage Vein	4280036	see Table 7-3
30-May-17	Weather day in am/Field in pm	4280036	
31-May-17	Field sampling	4280036	see Table 7-3
01-Jun-17	Drive samples to Actlabs	4280037	
05-Jun-17	Field Logistics		
06-Jun-17	Drive to Wawa		
07-Jun-17	Check out Valentti and Camo Vein		
18-Jun-17	Plot Valentti Sketches	4280037	
25-Jun-17	Plot MMI Sketches and misc	4280037	
09-Jul-17	Visit Camouflage Vein	4280036	
26-Jul-17	Visit Valentti: re-sample	4280037	see Table 7-1
29-Jul-17	Re-visit and re-sample Camo Vein	4280036	see Table 7-3
28-Aug-17	Re-visit Valentti Vein & misc	4280037	
29-Aug-17	Check out Camouflage Vein	4280036	

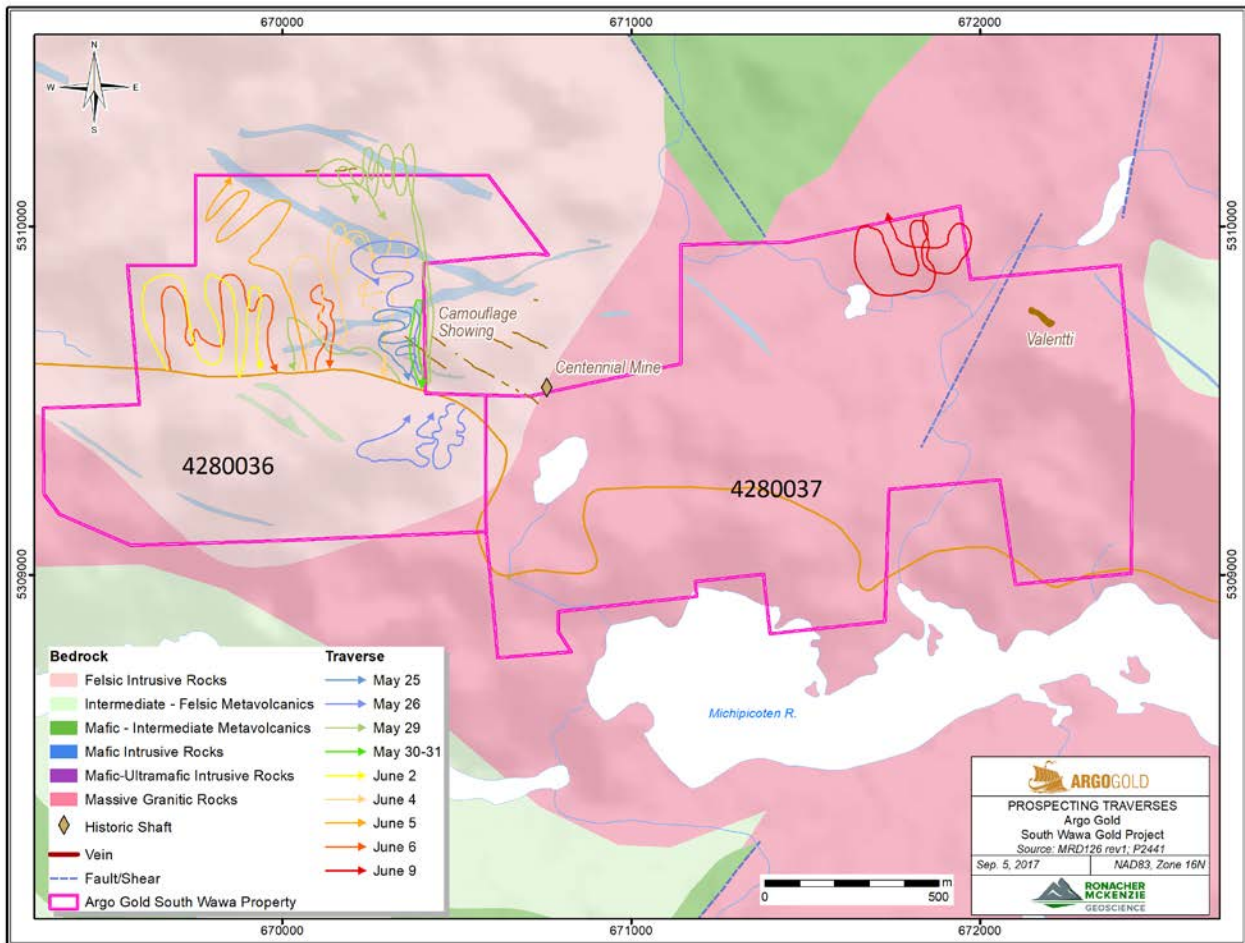
**Gilbert Clement**

<b>Date</b>	<b>Worked Performed</b>	<b>Claim #</b>	<b>Description</b>
05-May-17	Clean Off Valentti Vein	4280037	
06-May-17	channel sampling	4280037	see Table 7-1
07-May-17	channel sampling	4280037	see Table 7-1
08-May-17	channel sampling	4280037	see Table 7-1
10-May-17	Sample muck pile	4280037	see Table 7-1
11-May-17	channel sampling	4280037	see Table 7-1
12-May-17	channel sampling	4280037	see Table 7-1
15-May-17	channel sampling	4280037	see Table 7-1
17-May-17	Prospect and sample	4280037	see Table 7-1
18-May-17	Weather/office day	4280037	
19-May-17	channel sampling	4280037	see Table 7-1
20-May-17	channel sampling	4280037	see Table 7-1
21-May-17	channel sampling	4280037	see Table 7-1
23-May-17	Misc work on Valentti	4280037	See Table 7-1
24-May-17	Help MMI Sampling	4280037	See MMI Results: Appendix 2
25-May-17	Prospect W of Centennial	4280036	see Table 7-3
26-May-17	Prospect W of Centennial	4280036	see Table 7-3
28-May-17	Office in am: look for trenches	4280036	
29-May-17	Look for old pits, N. part of claim	4280036	
30-May-17	Cut Trail to Camouflage vein	4280036	
June-2-17	Prospect W of Centennial	4280036	see Table 7-3
June-4-17	Prospect W of Centennial	4280036	see Table 7-3
June-5-17	Prospect W of Centennial	4280036	see Table 7-3
June-6-17	Prospect W of Centennial	4280036	see Table 7-3
June-9-17	Prospect W of Centennial	4280036	see Table 7-3
July-29-17	Re-visit Camouflage vein	4280036	

**Frank Longpre**

<b>Date</b>	<b>Worked Performed</b>	<b>Claim #</b>	<b>Description</b>
05-May-17	Clean Off Valentti Vein	4280037	
06-May-17	channel sampling	4280037	see Table 7-1
07-May-17	channel sampling	4280037	see Table 7-1
08-May-17	channel sampling	4280037	see Table 7-1
10-May-17	Sample muck pile	4280037	see Table 7-1
11-May-17	channel sampling	4280037	see Table 7-1
12-May-17	channel sampling	4280037	see Table 7-1
15-May-17	channel sampling	4280037	see Table 7-1
17-May-17	channel sampling	4280037	see Table 7-1
19-May-17	channel sampling	4280037	see Table 7-1
23-May-17	Misc work on Valentti/ start MMI	4280037	See MMI Results: Appendix 2
24-May-17	Finish MMI Sampling	4280037	See MMI Results: Appendix 2
26-May-17	Prospect W of Centennial	4280036	see Table 7-3
27-May-17	Misc Work on Valentti Vein		
29-May-17	Look for old pits, n part of claim	4280036	
30-May-17	Cut Trail to Camouflage Trench	4280036	
31-May-17	Off in am/ Camouflage in pm	4280036	
02-Jun-17	Prospect W of Centennial	4280036	see Table 7-3
04-Jun-17	Prospect W of Centennial	4280036	see Table 7-3
05-Jun-17	Prospect W of Centennial	4280036	see Table 7-3
06-Jun-17	Prospect W of Centennial	4280036	see Table 7-3
09-Jun-17	Prospect W of Centennial	4280036	see Table 7-3

## **Appendix 4 – Traverse Map**



## **Appendix 5 – Assay Certificates**



**Date Submitted:** 07-Jun-17  
**Invoice No.:** A17-05665  
**Invoice Date:** 29-Jun-17  
**Your Reference:** South Wawa Project

**Argo Gold Inc**  
**365 Bay St**  
**Toronto**  
**Canada**

**ATTN: Frank Racicot**

## CERTIFICATE OF ANALYSIS

53 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT **A17-05665**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is written in a cursive style with some loops and is positioned above a horizontal line.

Emmanuel Esemé, Ph.D.  
Quality Control

**ACTIVATION LABORATORIES LTD.**  
41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com





Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu	Fe	Hf	Hg
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2	0.01	1	1
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336041	1080	< 0.3	61	2.4	1	5	14	669	0.91	1.74	6.1	< 50	< 1	< 2	11.4	0.79	15	49	< 1	0.2	1.92	< 1	< 1
336042	1310	< 0.3	40	< 0.3	< 1	< 3	7	20	0.39	1.24	3.8	90	< 1	< 2	1.1	0.28	6	27	< 1	< 0.2	1.11	< 1	< 1
336043	375	< 0.3	25	< 0.3	4	< 3	15	66	0.47	3.27	4.6	190	< 1	< 2	7.1	0.90	8	58	< 1	0.3	1.83	1	< 1
336044	917	< 0.3	18	< 0.3	3	< 3	9	56	0.52	1.17	6.2	120	< 1	< 2	7.0	0.15	7	59	< 1	< 0.2	1.43	< 1	< 1
336045	1840	0.7	360	< 0.3	1	3	30	62	1.15	6.56	3.7	370	< 1	< 2	1.4	1.88	20	61	< 1	0.6	4.15	3	< 1
336046	1750	1.7	713	0.5	< 1	< 3	29	88	1.23	7.08	3.5	290	< 1	< 2	< 0.5	2.36	17	43	< 1	0.5	3.71	4	< 1
336047	1380	0.5	71	< 0.3	< 1	< 3	30	80	1.23	7.63	6.1	770	< 1	< 2	4.6	2.59	23	34	< 1	1.1	5.44	4	< 1
336048	333	0.4	54	< 0.3	< 1	< 3	36	84	0.78	7.56	2.0	620	< 1	< 2	< 0.5	2.42	22	49	< 1	0.9	4.80	4	< 1
336049	5790	0.6	62	< 0.3	< 1	< 3	16	33	0.62	3.31	5.0	300	< 1	< 2	1.3	0.73	13	34	< 1	< 0.2	2.56	2	< 1
336050	2220	< 0.3	49	< 0.3	< 1	< 3	15	39	0.49	3.82	3.0	310	< 1	< 2	5.3	0.98	12	36	< 1	0.4	2.08	2	< 1
336051	3850	0.9	479	< 0.3	< 1	< 3	23	46	1.63	5.40	8.8	450	< 1	< 2	1.3	1.31	21	34	< 1	0.6	4.12	2	< 1
336052	527	< 0.3	177	< 0.3	2	< 3	8	24	0.44	2.18	4.5	80	< 1	< 2	2.3	0.54	5	24	< 1	< 0.2	1.10	1	< 1



Analyte Symbol	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La	Ce	Nd	Sm
Unit Symbol	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5	3	5	0.1
Method Code	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336042	< 5	0.35	3	0.20	96	0.34	0.009	< 15	< 0.1	2.0	< 3	16	< 0.5	0.08	1.0	< 0.5	26	< 1	2	3.3	8	< 5	0.6
336043	< 5	0.87	6	0.50	202	1.22	0.021	< 15	< 0.1	5.0	< 3	49	< 0.5	0.16	2.4	0.5	48	< 1	7	9.8	20	12	1.6
336044	< 5	0.58	2	0.15	114	0.25	0.005	< 15	0.1	2.4	< 3	9	< 0.5	0.07	0.9	< 0.5	32	1	2	2.6	7	< 5	0.5
336045	< 5	1.61	15	1.28	481	2.36	0.043	17	< 0.1	11.2	< 3	117	< 0.5	0.40	4.9	0.9	104	15	15	16.1	33	15	2.9
336046	< 5	1.20	13	1.06	361	2.92	0.035	60	< 0.1	9.8	< 3	134	< 0.5	0.33	4.3	0.6	89	< 1	15	14.7	36	8	2.7
336047	< 5	2.51	21	1.66	617	2.66	0.096	121	< 0.1	17.3	< 3	149	< 0.5	0.55	7.3	1.6	169	< 1	16	30.4	67	27	5.3
336048	< 5	2.04	22	1.54	568	3.05	0.058	56	< 0.1	14.4	< 3	143	< 0.5	0.45	7.6	1.4	132	4	16	26.9	58	17	4.1
336049	< 5	0.86	9	0.63	284	0.95	0.023	< 15	< 0.1	5.8	< 3	47	< 0.5	0.21	3.1	< 0.5	65	1	7	8.4	22	10	1.5
336050	< 5	0.99	10	0.65	225	1.13	0.026	< 15	< 0.1	5.9	< 3	61	< 0.5	0.22	3.1	< 0.5	68	4	8	8.7	21	10	1.7
336051	< 5	1.65	15	1.01	435	1.74	0.062	27	< 0.1	10.4	< 3	85	< 0.5	0.33	5.0	2.1	106	2	12	19.7	49	16	3.4
336052	< 5	0.38	4	0.22	118	0.88	0.008	< 15	< 0.1	3.0	< 3	36	< 0.5	0.10	1.6	< 0.5	35	< 1	3	4.4	9	< 5	0.7

## Results

Activation Laboratories Ltd.

Report: A17-05665

Analyte Symbol	Sn	Tb	Yb	Lu	Mass
Unit Symbol	%	ppm	ppm	ppm	g
Lower Limit	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA
336001	< 0.02	< 0.5	< 0.2	< 0.05	36.4
336002	< 0.02	< 0.5	< 0.2	< 0.05	33.1
336003	< 0.02	< 0.5	< 0.2	< 0.05	37.0
336004	< 0.02	< 0.5	< 0.2	< 0.05	31.9
336005	< 0.02	< 0.5	< 0.2	< 0.05	36.7
336006	< 0.02	< 0.5	0.8	< 0.05	28.8
336007	< 0.02	< 0.5	0.8	< 0.05	31.7
336008	< 0.02	< 0.5	< 0.2	< 0.05	31.2
336009	< 0.02	< 0.5	1.2	0.07	29.0
336010	< 0.02	< 0.5	1.6	0.08	31.8
336011	< 0.02	< 0.5	0.2	< 0.05	28.2
336012	< 0.02	< 0.5	1.1	0.05	31.6
336013	< 0.02	< 0.5	1.4	0.06	27.3
336014	< 0.02	< 0.5	< 0.2	< 0.05	31.9
336015	< 0.02	< 0.5	1.1	< 0.05	30.2
336016	< 0.02	< 0.5	0.2	< 0.05	33.6
336017	< 0.02	< 0.5	< 0.2	< 0.05	31.4
336018	< 0.02	< 0.5	< 0.2	< 0.05	31.1
336019	< 0.02	< 0.5	0.2	< 0.05	28.4
336020	< 0.02	< 0.5	< 0.2	< 0.05	32.7
336021	< 0.02	< 0.5	0.4	< 0.05	29.0
336022	< 0.02	< 0.5	< 0.2	< 0.05	27.5
336023	< 0.02	< 0.5	0.9	< 0.05	28.8
336024	< 0.02	< 0.5	< 0.2	< 0.05	29.3
336025	< 0.02	< 0.5	< 0.2	< 0.05	32.0
336026	< 0.02	< 0.5	< 0.2	< 0.05	33.4
336027	< 0.02	< 0.5	1.5	< 0.05	30.3
336028	< 0.02	< 0.5	1.3	0.06	33.4
336029	0.03	< 0.5	1.8	0.07	29.2
336030	< 0.02	< 0.5	1.4	0.07	29.1
336031	< 0.02	< 0.5	< 0.2	< 0.05	31.1
336032	< 0.02	< 0.5	0.3	< 0.05	30.2
336033	< 0.02	< 0.5	< 0.2	< 0.05	32.0
336034	< 0.02	< 0.5	1.0	< 0.05	28.6
336035	< 0.02	< 0.5	1.5	0.06	30.7
336036	0.04	< 0.5	0.7	< 0.05	28.0
336037	< 0.02	< 0.5	0.5	< 0.05	31.2
336038	< 0.02	< 0.5	< 0.2	< 0.05	35.4
336039	< 0.02	< 0.5	1.2	0.07	31.3
336040 (A)	< 0.02	< 0.5	1.5	0.07	32.1
336040 (B)	< 0.02	< 0.5	0.9	0.05	27.4
336041	0.02	< 0.5	0.4	< 0.05	33.8

**Results****Activation Laboratories Ltd.****Report: A17-05665**

Analyte Symbol	Sn	Tb	Yb	Lu	Mass
Unit Symbol	%	ppm	ppm	ppm	g
Lower Limit	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA
336042	0.03	< 0.5	< 0.2	< 0.05	37.4
336043	0.05	< 0.5	0.6	< 0.05	33.0
336044	< 0.02	< 0.5	< 0.2	< 0.05	30.4
336045	< 0.02	< 0.5	1.0	0.08	33.8
336046	< 0.02	< 0.5	1.3	0.05	30.6
336047	< 0.02	< 0.5	1.5	0.06	31.1
336048	< 0.02	< 0.5	1.7	0.06	30.1
336049	< 0.02	< 0.5	0.5	< 0.05	28.5
336050	< 0.02	< 0.5	0.7	< 0.05	37.6
336051	< 0.02	< 0.5	1.1	0.05	26.5
336052	< 0.02	< 0.5	0.4	< 0.05	39.0

Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
GXR-4 Meas		3.4		7010	0.6	344	46	46		74		1.78	6.30			2	10		1.08				
GXR-4 Cert		4.0		6520	0.860	310	52.0	42.0		73.0		1.77	7.20			1.90	19.0		1.01				
GXR-6 Meas		0.4		74	0.4	1	92	28		125		0.02	12.2			1	< 2		0.18				
GXR-6 Cert		1.30		66.0	1.00	2.40	101	27.0		118		0.0160	17.7			1.40	0.290		0.180				
DNC-1a Meas				102			< 3	251		54													
DNC-1a Cert				100			6.3	247		70													
SBC-1 Meas				34	0.4	1	27	88		176						3	< 2						
SBC-1 Cert					0.40	2	35.0	83		186						3.20	0.70						
				31.0000																			
OREAS 45d (4-Acid) Meas				394		< 1	16	249		45		0.04	7.66			1	< 2		0.20				
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150			0.79	0.31		0.185				
SdAR-M2 (U.S.G.S.) Meas				262	5.7	14	827	59		788						8	< 2						
SdAR-M2 (U.S.G.S.) Cert				236.0000	5.1	13	808	49		760						6.6	1.05						
DMMAS 120 Meas	735													1760	980					47	144		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	690													1770	980					49	129		
DMMAS 120 Cert	727													1790	1270					47.0	138		
336026 Orig		< 0.3		3	< 0.3	< 1	< 3	2		5		< 0.01	0.04			< 1	< 2		< 0.01				
336026 Dup		< 0.3		5	< 0.3	< 1	< 3	1		6		< 0.01	0.25			< 1	< 2		0.03				
336027 Orig		< 0.3		58	< 0.3	< 1	< 3	39		67		0.73	7.75			< 1	< 2		3.32				
336027 Dup		< 0.3		57	< 0.3	< 1	< 3	38		67		0.75	8.97			< 1	< 2		3.35				
336032 Orig	267		< 5						< 20		< 50			5.8	140			8.7		12	44	< 1	0.3
336032 Dup	281		< 5						< 20		< 50			5.5	110			8.5		12	47	< 1	0.2
336050 Orig	2220	< 0.3	< 5	49	< 0.3	< 1	< 3	15	< 20	39	< 50	0.49	3.82	3.0	310	< 1	< 2	5.3	0.98	12	36	< 1	0.4
336050 Split PREP DUP	2070	< 0.3	< 5	50	< 0.3	1	< 3	16	< 20	38	< 50	0.52	3.84	4.4	290	< 1	< 2	5.4	0.99	12	36	< 1	0.4
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
GXR-4 Meas					2.58	11	1.69	162		0.132					213		0.29			88		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-6 Meas					1.47	34	0.60	1060		0.035					40					152		15	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
DNC-1a Meas						5									125		0.28			138		17	
DNC-1a Cert						5.2									144		0.29			148		18.0	
SBC-1 Meas						161									173		0.50			214		37	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
OREAS 45d (4-Acid) Meas					0.44	21	0.24	498		0.032					31		0.25			109		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
SdAR-M2 (U.S.G.S.) Meas						18									144					27		30	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
DMMAS 120 Meas	3.56								2.01			7.2	6.3						9.6				17.7
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.56								2.19			6.8	6.3						11.5				16.6
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
336026 Orig					0.02	< 1	< 0.01	46		< 0.001					< 1		< 0.01			< 2		< 1	
336026 Dup					0.02	< 1	< 0.01	77		< 0.001					8		< 0.01			2		< 1	
336027 Orig					1.43	20	1.29	589		0.069					191		0.46			106		14	
336027 Dup					1.57	20	1.31	595		0.075					254		0.46			103		19	
336032 Orig	1.84	1	< 1	< 5					0.35		< 15	0.1	3.4	< 3		< 0.5		1.6	< 0.5		< 1		6.1
336032 Dup	1.85	< 1	< 1	< 5					0.35		< 15	0.1	3.5	< 3		< 0.5		1.8	< 0.5		< 1		6.1
336050 Orig	2.08	2	< 1	< 5	0.99	10	0.65	225	1.13	0.026	< 15	< 0.1	5.9	< 3	61	< 0.5	0.22	3.1	< 0.5	68	4	8	8.7
336050 Split PREP DUP	2.12	2	< 1	< 5	0.96	10	0.64	236	1.15	0.026	< 15	< 0.1	6.1	< 3	61	< 0.5	0.21	3.4	< 0.5	68	< 1	8	9.1
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	



Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA
GXR-4 Meas								
GXR-4 Cert								
GXR-6 Meas								
GXR-6 Cert								
DNC-1a Meas								
DNC-1a Cert								
SBC-1 Meas								
SBC-1 Cert								
OREAS 45d (4-Acid) Meas								
OREAS 45d (4-Acid) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
DMMAS 120 Meas	34		2.7					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	33		2.6					
DMMAS 120 Cert	32.0		2.70					
336026 Orig								
336026 Dup								
336027 Orig								
336027 Dup								
336032 Orig	19	< 5	1.1	< 0.02	< 0.5	0.3	< 0.05	32.3
336032 Dup	14	6	1.2	< 0.02	< 0.5	0.3	< 0.05	28.0
336050 Orig	21	10	1.7	< 0.02	< 0.5	0.7	< 0.05	37.6
336050 Split PREP DUP	18	9	1.7	< 0.02	< 0.5	0.6	< 0.05	35.8
Method Blank								
Method Blank								
Method Blank								
Method Blank								



**Date Submitted:** 07-Jun-17  
**Invoice No.:** A17-05667  
**Invoice Date:** 01-Aug-17  
**Your Reference:** South Wawa Project

**Argo Gold Inc**  
**365 Bay Street**  
**Suite 400**  
**Toronto ON M5H 2V1**  
**Canada**

**ATTN: Judy Baker**

## CERTIFICATE OF ANALYSIS

44 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1A3 Au - Fire Assay Gravimetric (QOP AA-Au)

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT      **A17-05667**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

Sample 336056 contains variable gold

CERTIFIED BY:

A handwritten signature in black ink, appearing to read "Emmanuel Esemé". The signature is stylized and written over a horizontal line.

Emmanuel Esemé , Ph.D.  
Quality Control

**ACTIVATION LABORATORIES LTD.**  
41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com



Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu	Fe	Hf	Hg
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2	0.01	1	1
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336111	2	< 0.3	4	< 0.3	1	< 3	3	6	0.01	0.15	1.6	< 50	< 1	< 2	0.7	< 0.01	2	26	< 1	< 0.2	0.30	< 1	< 1
336112	192	< 0.3	14	< 0.3	1	< 3	27	32	0.18	7.40	4.9	630	2	< 2	< 0.5	1.55	16	41	1	0.4	2.65	4	< 1
336113	23	< 0.3	6	< 0.3	2	< 3	20	28	0.17	6.97	1.9	550	1	< 2	< 0.5	1.60	9	32	< 1	< 0.2	2.45	4	< 1



Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La	Ce	Nd	Sm
Unit Symbol	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5	3	5	0.1
Method Code	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336112	< 5	2.28	11	0.76	405	2.60	0.030	194	< 0.1	7.4	< 3	127	< 0.5	0.26	6.9	1.7	76	< 1	10	19.5	35	12	2.0
336113	< 5	1.56	7	0.55	408	3.53	0.028	< 15	< 0.1	7.2	< 3	140	< 0.5	0.23	9.0	< 0.5	62	< 1	8	24.2	40	17	2.4

## Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	FA- GRA
336151	< 0.02	< 0.5	0.9	< 0.05	28.7	
336152	< 0.02	< 0.5	0.7	< 0.05	31.5	
336153	< 0.02	< 0.5	1.0	0.06	34.5	
336154	< 0.02	< 0.5	0.4	< 0.05	30.0	
336156	< 0.02	< 0.5	< 0.2	< 0.05	38.5	
336157	< 0.02	< 0.5	< 0.2	< 0.05	34.8	
336158	0.02	< 0.5	< 0.2	< 0.05	40.4	
336159	< 0.02	< 0.5	0.8	< 0.05	36.3	
336160	< 0.02	< 0.5	2.5	0.12	30.9	
336161	< 0.02	< 0.5	1.0	< 0.05	32.7	
336162	< 0.02	< 0.5	1.8	0.11	33.3	
336163	< 0.02	< 0.5	1.9	0.08	38.3	
336164	< 0.02	< 0.5	1.7	0.09	28.0	
336165	< 0.02	< 0.5	0.8	< 0.05	36.0	
336167	< 0.02	< 0.5	0.8	< 0.05	32.5	
336168	< 0.02	< 0.5	1.8	0.10	33.5	
336169	< 0.02	< 0.5	1.6	0.05	32.6	
336170	< 0.02	< 0.5	1.5	0.09	29.4	
336171	< 0.02	< 0.5	1.4	0.06	33.3	
336172	< 0.02	< 0.5	1.0	0.06	35.3	
336173	< 0.02	< 0.5	0.6	< 0.05	33.5	
336174	< 0.02	< 0.5	0.2	< 0.05	35.4	
336175	< 0.02	< 0.5	1.3	0.10	28.6	
336176	< 0.02	< 0.5	< 0.2	< 0.05	38.6	
336177	< 0.02	< 0.5	0.7	< 0.05	30.5	
336053	< 0.02	< 0.5	0.3	< 0.05	37.1	
336054	< 0.02	< 0.5	0.3	< 0.05	38.3	
336055	0.03	< 0.5	2.0	0.12	29.9	
336056	< 0.02	< 0.5	0.3	< 0.05	37.6	6.95
336057	< 0.02	< 0.5	< 0.2	< 0.05	34.3	
336058	< 0.02	< 0.5	0.8	< 0.05	37.4	
336101	< 0.02	< 0.5	1.0	0.07	33.3	
336102	< 0.02	< 0.5	0.2	< 0.05	36.1	
336103	< 0.02	< 0.5	0.4	< 0.05	43.3	9.63
336104	0.09	< 0.5	0.8	< 0.05	35.0	
336105	< 0.02	< 0.5	< 0.2	< 0.05	38.6	
336106	< 0.02	< 0.5	0.3	< 0.05	36.9	
336107	< 0.02	< 0.5	< 0.2	< 0.05	39.6	
336108	< 0.02	< 0.5	< 0.2	< 0.05	36.5	
336109	< 0.02	< 0.5	1.0	0.06	33.0	
336110	< 0.02	< 0.5	0.9	0.08	34.9	

**Results****Activation Laboratories Ltd.****Report: A17-05667**

Analyte Symbol	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	FA- GRA
336111	< 0.02	< 0.5	< 0.2	< 0.05	38.8	
336112	< 0.02	< 0.5	0.9	0.05	33.7	
336113	< 0.02	< 0.5	0.9	0.06	35.5	



Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
GXR-4 Meas		3.4		6920	0.6	342	46	46		73		1.82	6.26			2	10		1.08				
GXR-4 Cert		4.0		6520	0.860	310	52.0	42.0		73.0		1.77	7.20			1.90	19.0		1.01				
GXR-6 Meas		0.4		73	0.4	1	92	29		123		0.02	12.1			1	< 2		0.18				
GXR-6 Cert		1.30		66.0	1.00	2.40	101	27.0		118		0.0160	17.7			1.40	0.290		0.180				
DNC-1a Meas				101			< 3	255		53													
DNC-1a Cert				100			6.3	247		70													
SBC-1 Meas				34	0.4	1	27	90		174						3	< 2						
SBC-1 Cert					0.40	2	35.0	83		186						3.20	0.70						
				31.0000																			
OREAS 45d (4-Acid) Meas				389		< 1	16	253		44		0.04	7.60			1	< 2		0.20				
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150			0.79	0.31		0.185				
OxK110 Meas																							
OxK110 Cert																							
OxK110 Meas																							
OxK110 Cert																							
OxK110 Meas																							
OxK110 Cert																							
OXN117 Meas																							
OXN117 Cert																							
OXN117 Meas																							
OXN117 Cert																							
OXN117 Meas																							
OXN117 Cert																							
SdAR-M2 (U.S.G.S.) Meas				259	5.7	14	827	59		778						7	< 2						
SdAR-M2 (U.S.G.S.) Cert				236.0000	5.1	13	808	49		760						6.6	1.05						
DMMAS 120 Meas	774													1690	1130					48	130		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	811													1710	990					49	129		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	724													1720	1000					50	129		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	747													1750	960					49	117		
DMMAS 120 Cert	727													1790	1270					47.0	138		
336164 Orig		< 0.3		6	< 0.3	1	< 3	24		33		0.14	8.05			1	< 2		0.49				
336164 Dup		0.4		27	< 0.3	< 1	< 3	24		32		0.14	8.43			1	< 2		0.51				
336167 Orig		0.7		94	< 0.3	1	< 3	11		23		0.06	4.71			< 1	< 2		1.45				

Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336167 Dup		0.5		98	< 0.3	1	3	12		23		0.06	4.88			1	< 2		1.47				
336101 Orig	14		< 5						< 20		< 50			7.9	420			< 0.5		12	23	1	0.2
336101 Dup	11		< 5						< 20		< 50			5.6	480			< 0.5		13	25	2	0.4
336109 Orig	< 2	0.3	< 5	6	< 0.3	3	3	12	< 20	37	< 50	0.02	9.74	2.8	550	1	< 2	< 0.5	0.65	4	33	< 1	< 0.2
336109 Split PREP DUP	< 2	0.4	< 5	5	< 0.3	4	4	12	< 20	37	< 50	0.01	8.46	0.7	580	1	< 2	< 0.5	0.59	4	50	< 1	< 0.2
336112 Orig		0.3		15	< 0.3	1	3	28		33		0.18	7.76			2	< 2		1.58				
336112 Dup		< 0.3		14	< 0.3	1	< 3	27		30		0.18	7.05			2	< 2		1.52				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank	< 2		< 5						< 20		< 50			< 0.5	< 50			< 0.5		< 1	< 2	< 1	< 0.2
Method Blank																							
Method Blank																							
Method Blank																							
Method Blank																							
Method Blank																							

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
GXR-4 Meas					2.54	11	1.70	160		0.132					213		0.29			88		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-6 Meas					1.45	34	0.61	1050		0.035					40					151		15	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
DNC-1a Meas						5									125		0.28			137		17	
DNC-1a Cert						5.2									144		0.29			148		18.0	
SBC-1 Meas						161									174		0.50			213		37	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
OREAS 45d (4-Acid) Meas					0.44	21	0.24	492		0.032					31		0.25			108		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
OxK110 Meas																							
OxK110 Cert																							
OxK110 Meas																							
OxK110 Cert																							
OxK110 Meas																							
OxK110 Cert																							
OXN117 Meas																							
OXN117 Cert																							
OXN117 Meas																							
OXN117 Cert																							
OXN117 Meas																							
OXN117 Cert																							
SdAR-M2 (U.S.G.S.) Meas						18									145					26		30	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
DMMAS 120 Meas	3.50								2.02			6.6	6.0						12.3				16.0
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.48								2.05			5.1	6.2						9.7				16.4
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.56								2.04			5.0	6.1						10.1				17.1
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.46								2.01			5.8	6.0						12.4				17.1
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
336164 Orig					3.03	7	0.42	437		0.029					137		0.26			66		18	
336164 Dup					2.97	7	0.43	443		0.029					142		0.25			66		19	
336167 Orig					1.70	7	0.66	410		0.029					103		0.17			45		9	
336167 Dup					1.25	7	0.67	401		0.029					106		0.17			45		9	

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
336101 Orig	2.42	4	< 1	< 5					3.71		104	0.3	6.1	< 3		< 0.5		10.6	3.5		< 1		18.4
336101 Dup	2.39	3	< 1	< 5					3.68		91	0.3	6.1	< 3		< 0.5		9.4	2.7		< 1		17.9
336109 Orig	2.06	4	< 1	< 5	3.44	12	0.43	485	2.75	0.041	158	< 0.1	7.9	< 3	95	< 0.5	0.28	7.5	1.1	78	< 1	6	11.2
336109 Split PREP DUP	2.30	5	< 1	< 5	2.30	12	0.40	449	3.00	0.037	176	< 0.1	8.8	< 3	85	< 0.5	0.26	8.2	2.1	75	< 1	5	13.1
336112 Orig					2.68	11	0.77	402		0.030					130		0.26			76		10	
336112 Dup					1.88	11	0.75	407		0.029					125		0.25			76		9	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank	< 0.01	< 1	< 1	< 5					< 0.01		< 15	< 0.1	< 0.1	< 3		< 0.5		< 0.2	< 0.5		< 1		< 0.5
Method Blank																							
Method Blank																							
Method Blank																							
Method Blank																							
Method Blank																							

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	FA- GRA
GXR-4 Meas									
GXR-4 Cert									
GXR-6 Meas									
GXR-6 Cert									
DNC-1a Meas									
DNC-1a Cert									
SBC-1 Meas									
SBC-1 Cert									
OREAS 45d (4-Acid) Meas									
OREAS 45d (4-Acid) Cert									
OxK110 Meas									3.67
OxK110 Cert									3.602
OxK110 Meas									3.70
OxK110 Cert									3.602
OxK110 Meas									3.61
OxK110 Cert									3.602
OXN117 Meas									7.62
OXN117 Cert									7.679
OXN117 Meas									7.46
OXN117 Cert									7.679
OXN117 Meas									7.35
OXN117 Cert									7.679
SdAR-M2 (U.S.G.S.) Meas									
SdAR-M2 (U.S.G.S.) Cert									
DMMAS 120 Meas	28		2.3						
DMMAS 120 Cert	32.0		2.70						
DMMAS 120 Meas	30		2.5						
DMMAS 120 Cert	32.0		2.70						
DMMAS 120 Meas	29		2.5						
DMMAS 120 Cert	32.0		2.70						
DMMAS 120 Meas	32		2.4						
DMMAS 120 Cert	32.0		2.70						
336164 Orig									
336164 Dup									
336167 Orig									

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	FA- GRA
336167 Dup									
336101 Orig	35	10	1.8	< 0.02	< 0.5	0.9	0.07	33.7	
336101 Dup	32	11	1.6	< 0.02	< 0.5	1.1	0.07	32.8	
336109 Orig	23	< 5	1.2	< 0.02	< 0.5	1.0	0.06	33.0	
336109 Split PREP DUP	24	< 5	1.3	< 0.02	< 0.5	0.8	< 0.05	31.9	
336112 Orig									
336112 Dup									
Method Blank									
Method Blank									
Method Blank									
Method Blank									
Method Blank	< 3	< 5	< 0.1	< 0.02	< 0.5	< 0.2	< 0.05	30.0	
Method Blank									< 0.03
Method Blank									< 0.03
Method Blank									< 0.03
Method Blank									< 0.03
Method Blank									< 0.03



**Date Submitted:** 07-Jun-17  
**Invoice No.:** A17-05667  
**Invoice Date:** 29-Jun-17  
**Your Reference:** South Wawa Project

**Argo Gold Inc**  
**365 Bay St**  
**Toronto**  
**Canada**

**ATTN: Frank Racicot**

## CERTIFICATE OF ANALYSIS

44 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT **A17-05667**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is written in a cursive style with some loops and is positioned above a horizontal line.

Emmanuel Esemé, Ph.D.  
Quality Control

**ACTIVATION LABORATORIES LTD.**  
41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com





Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu	Fe	Hf	Hg
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2	0.01	1	1
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336111	2	< 0.3	4	< 0.3	1	< 3	3	6	0.01	0.15	1.6	< 50	< 1	< 2	0.7	< 0.01	2	26	< 1	< 0.2	0.30	< 1	< 1
336112	192	< 0.3	15	< 0.3	1	< 3	27	32	0.18	7.49	4.9	630	2	< 2	< 0.5	1.56	16	41	1	0.4	2.65	4	< 1
336113	23	< 0.3	6	< 0.3	2	3	20	28	0.17	7.06	1.9	550	1	< 2	< 0.5	1.60	9	32	< 1	< 0.2	2.45	4	< 1



Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La	Ce	Nd	Sm
Unit Symbol	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5	3	5	0.1
Method Code	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336112	< 5	2.33	11	0.76	411	2.60	0.030	194	< 0.1	7.4	< 3	127	< 0.5	0.26	6.9	1.7	77	< 1	10	19.5	35	12	2.0
336113	< 5	1.59	7	0.55	414	3.53	0.028	< 15	< 0.1	7.2	< 3	140	< 0.5	0.23	9.0	< 0.5	62	< 1	8	24.2	40	17	2.4

## Results

Activation Laboratories Ltd.

Report: A17-05667

Analyte Symbol	Sn	Tb	Yb	Lu	Mass
Unit Symbol	%	ppm	ppm	ppm	g
Lower Limit	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA
336151	< 0.02	< 0.5	0.9	< 0.05	28.7
336152	< 0.02	< 0.5	0.7	< 0.05	31.5
336153	< 0.02	< 0.5	1.0	0.06	34.5
336154	< 0.02	< 0.5	0.4	< 0.05	30.0
336156	< 0.02	< 0.5	< 0.2	< 0.05	38.5
336157	< 0.02	< 0.5	< 0.2	< 0.05	34.8
336158	0.02	< 0.5	< 0.2	< 0.05	40.4
336159	< 0.02	< 0.5	0.8	< 0.05	36.3
336160	< 0.02	< 0.5	2.5	0.12	30.9
336161	< 0.02	< 0.5	1.0	< 0.05	32.7
336162	< 0.02	< 0.5	1.8	0.11	33.3
336163	< 0.02	< 0.5	1.9	0.08	38.3
336164	< 0.02	< 0.5	1.7	0.09	28.0
336165	< 0.02	< 0.5	0.8	< 0.05	36.0
336167	< 0.02	< 0.5	0.8	< 0.05	32.5
336168	< 0.02	< 0.5	1.8	0.10	33.5
336169	< 0.02	< 0.5	1.6	0.05	32.6
336170	< 0.02	< 0.5	1.5	0.09	29.4
336171	< 0.02	< 0.5	1.4	0.06	33.3
336172	< 0.02	< 0.5	1.0	0.06	35.3
336173	< 0.02	< 0.5	0.6	< 0.05	33.5
336174	< 0.02	< 0.5	0.2	< 0.05	35.4
336175	< 0.02	< 0.5	1.3	0.10	28.6
336176	< 0.02	< 0.5	< 0.2	< 0.05	38.6
336177	< 0.02	< 0.5	0.7	< 0.05	30.5
336053	< 0.02	< 0.5	0.3	< 0.05	37.1
336054	< 0.02	< 0.5	0.3	< 0.05	38.3
336055	0.03	< 0.5	2.0	0.12	29.9
336056	< 0.02	< 0.5	0.3	< 0.05	37.6
336057	< 0.02	< 0.5	< 0.2	< 0.05	34.3
336058	< 0.02	< 0.5	0.8	< 0.05	37.4
336101	< 0.02	< 0.5	1.0	0.07	33.3
336102	< 0.02	< 0.5	0.2	< 0.05	36.1
336103	< 0.02	< 0.5	0.4	< 0.05	43.3
336104	0.09	< 0.5	0.8	< 0.05	35.0
336105	< 0.02	< 0.5	< 0.2	< 0.05	38.6
336106	< 0.02	< 0.5	0.3	< 0.05	36.9
336107	< 0.02	< 0.5	< 0.2	< 0.05	39.6
336108	< 0.02	< 0.5	< 0.2	< 0.05	36.5
336109	< 0.02	< 0.5	1.0	0.06	33.0
336110	< 0.02	< 0.5	0.9	0.08	34.9
336111	< 0.02	< 0.5	< 0.2	< 0.05	38.8

**Results****Activation Laboratories Ltd.****Report: A17-05667**

Analyte Symbol	Sn	Tb	Yb	Lu	Mass
Unit Symbol	%	ppm	ppm	ppm	g
Lower Limit	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA
336112	< 0.02	< 0.5	0.9	0.05	33.7
336113	< 0.02	< 0.5	0.9	0.06	35.5



Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
Method Blank	< 2		< 5						< 20		< 50			< 0.5	< 50			< 0.5		< 1	< 2	< 1	< 0.2

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
GXR-4 Meas					2.58	11	1.69	162		0.132					213		0.29			88		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-6 Meas					1.47	34	0.60	1060		0.035					40					152		15	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
DNC-1a Meas						5									125		0.28			138		17	
DNC-1a Cert						5.2									144		0.29			148		18.0	
SBC-1 Meas						161									173		0.50			214		37	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
OREAS 45d (4-Acid) Meas					0.44	21	0.24	498		0.032					31		0.25			109		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
SdAR-M2 (U.S.G.S.) Meas						18									144					27		30	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
DMMAS 120 Meas	3.50								2.02			6.6	6.0						12.3				16.0
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.48								2.05			5.1	6.2						9.7				16.4
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.56								2.04			5.0	6.1						10.1				17.1
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
DMMAS 120 Meas	3.46								2.01			5.8	6.0						12.4				17.1
DMMAS 120 Cert	3.54								2.16			7.30	6.50						11.7				17.6
336164 Orig					3.07	7	0.42	441		0.029					137		0.26			66		18	
336164 Dup					3.02	7	0.43	447		0.029					142		0.25			66		19	
336167 Orig					1.73	7	0.65	414		0.029					103		0.17			45		9	
336167 Dup					1.27	7	0.67	405		0.029					106		0.17			45		9	
336101 Orig	2.42	4	< 1	< 5					3.71		104	0.3	6.1	< 3		< 0.5		10.6	3.5		< 1		18.4
336101 Dup	2.39	3	< 1	< 5					3.68		91	0.3	6.1	< 3		< 0.5		9.4	2.7		< 1		17.9
336109 Orig	2.06	4	< 1	< 5	3.51	12	0.43	492	2.75	0.041	158	< 0.1	7.9	< 3	95	< 0.5	0.28	7.5	1.1	78	< 1	6	11.2
336109 Split PREP DUP	2.30	5	< 1	< 5	2.34	12	0.40	456	3.00	0.037	176	< 0.1	8.8	< 3	86	< 0.5	0.26	8.2	2.1	76	< 1	5	13.1
336112 Orig					2.74	11	0.77	409		0.030					130		0.26			77		10	
336112 Dup					1.92	11	0.75	413		0.029					125		0.26			76		10	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank	< 0.01	< 1	< 1	< 5					< 0.01		< 15	< 0.1	< 0.1	< 3		< 0.5		< 0.2	< 0.5		< 1		< 0.5



Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA
GXR-4 Meas								
GXR-4 Cert								
GXR-6 Meas								
GXR-6 Cert								
DNC-1a Meas								
DNC-1a Cert								
SBC-1 Meas								
SBC-1 Cert								
OREAS 45d (4-Acid) Meas								
OREAS 45d (4-Acid) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
DMMAS 120 Meas	28		2.3					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	30		2.5					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	29		2.5					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	32		2.4					
DMMAS 120 Cert	32.0		2.70					
336164 Orig								
336164 Dup								
336167 Orig								
336167 Dup								
336101 Orig	35	10	1.8	< 0.02	< 0.5	0.9	0.07	33.7
336101 Dup	32	11	1.6	< 0.02	< 0.5	1.1	0.07	32.8
336109 Orig	23	< 5	1.2	< 0.02	< 0.5	1.0	0.06	33.0
336109 Split PREP DUP	24	< 5	1.3	< 0.02	< 0.5	0.8	< 0.05	31.9
336112 Orig								
336112 Dup								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank	< 3	< 5	< 0.1	< 0.02	< 0.5	< 0.2	< 0.05	30.0



**Date Submitted:** 07-Jun-17  
**Invoice No.:** A17-05668  
**Invoice Date:** 04-Jul-17  
**Your Reference:** South Wawa Project

**Argo Gold Inc**  
**365 Bay Street**  
**Suite 400**  
**Toronto ON M5H 2V1**  
**Canada**

**ATTN: Judy Baker**

## CERTIFICATE OF ANALYSIS

4 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT **A17-05668**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is stylized with a large, looped 'E' and a long horizontal stroke at the end.

Emmanuel Esemé, Ph.D.  
Quality Control

**ACTIVATION LABORATORIES LTD.**  
41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu	Fe	Hf	Hg
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2	0.01	1	1
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336147	3530	< 0.3	60	< 0.3	3	< 3	8	35	0.60	1.26	7.0	< 50	< 1	< 2	5.0	0.25	4	70	< 1	< 0.2	1.52	1	< 1
336148	578	0.5	144	< 0.3	2	< 3	29	74	1.06	7.75	3.1	620	< 1	< 2	< 0.5	2.04	29	49	< 1	0.5	4.55	5	< 1
336149	1360	< 0.3	4	< 0.3	4	< 3	2	11	0.14	0.47	1.2	< 50	< 1	< 2	13.5	0.08	2	60	< 1	< 0.2	0.51	< 1	< 1
336150	1480	0.3	72	< 0.3	4	< 3	5	24	0.67	0.80	7.7	< 50	< 1	< 2	4.1	0.09	4	51	< 1	< 0.2	1.13	< 1	< 1

## Results

## Activation Laboratories Ltd.

Report: A17-05668

Analyte Symbol	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La	Ce	Nd	Sm
Unit Symbol	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5	3	5	0.1
Method Code	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336147	< 5	0.39	3	0.18	107	0.44	0.007	< 15	< 0.1	2.2	< 3	19	< 0.5	0.08	0.8	< 0.5	31	< 1	2	3.2	6	< 5	0.6
336148	< 5	2.04	20	1.37	479	2.70	0.062	52	< 0.1	14.1	< 3	153	< 0.5	0.45	6.2	0.6	134	< 1	15	22.2	49	13	3.7
336149	< 5	0.16	< 1	0.08	79	0.10	0.005	< 15	< 0.1	0.7	< 3	6	< 0.5	0.03	0.2	< 0.5	15	< 1	< 1	0.9	3	< 5	0.2
336150	< 5	0.37	2	0.09	45	0.18	0.004	< 15	< 0.1	1.4	< 3	8	< 0.5	0.06	1.0	< 0.5	24	< 1	1	2.0	6	< 5	0.3

**Results****Activation Laboratories Ltd.****Report: A17-05668**

Analyte Symbol	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	FA- GRA
336147	< 0.02	< 0.5	0.2	< 0.05	31.1	2.96
336148	< 0.02	< 0.5	1.4	0.06	33.9	
336149	< 0.02	< 0.5	< 0.2	< 0.05	39.4	
336150	< 0.02	< 0.5	< 0.2	< 0.05	40.1	

Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
GXR-4 Meas		3.4		6740	0.5	337	44	47		70		1.77	6.23			2	4		1.07				
GXR-4 Cert		4.0		6520	0.860	310	52.0	42.0		73.0		1.77	7.20			1.90	19.0		1.01				
SDC-1 Meas				31			19	38		95			7.78			3			1.09				
SDC-1 Cert				30.000			25.00	38.0		103.00			8.34			3.00			1.00				
GXR-6 Meas		0.5		75	< 0.3	2	87	27		123		0.02	12.4			1	< 2		0.20				
GXR-6 Cert		1.30		66.0	1.00	2.40	101	27.0		118		0.0160	17.7			1.40	0.290		0.180				
DNC-1a Meas				104			1200	255		54													
DNC-1a Cert				100			6.3	247		70													
SBC-1 Meas				33	0.5	2	25	91		176						3	< 2						
SBC-1 Cert				31.0000	0.40	2	35.0	83		186						3.20	0.70						
OREAS 45d (4-Acid) Meas				396		1	15	256		44		0.04	7.48			< 1	< 2		0.20				
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150			0.79	0.31		0.185				
OxK110 Meas																							
OxK110 Cert																							
OXN117 Meas																							
OXN117 Cert																							
SdAR-M2 (U.S.G.S.) Meas				251	5.7	15	832	56		788						8	< 2						
SdAR-M2 (U.S.G.S.) Cert				236.00 00	5.1	13	808	49		760						6.6	1.05						
DMMAS 120 Meas	709													1810	1050					47	155		
DMMAS 120 Cert	727													1790	1270					47.0	138		
336150 Orig	1480	0.3	< 5	72	< 0.3	4	< 3	5	< 20	23	< 50	0.67	0.80	7.7	< 50	< 1	< 2	4.1	0.09	4	51	< 1	< 0.2
336150 Split PREP DUP	1540	< 0.3	< 5	68	< 0.3	4	< 3	5	< 20	23	< 50	0.64	0.86	7.8	< 50	< 1	< 2	3.5	0.09	4	56	< 1	< 0.2
336150 Orig		0.3		70	< 0.3	4	< 3	5		24		0.70	0.81			< 1	< 2		0.09				
336150 Dup		0.4		74	< 0.3	4	< 3	5		23		0.64	0.79			< 1	< 2		0.09				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		3	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank	< 2		< 5					< 20		< 50				< 0.5	< 50			< 0.5		< 1	< 2	< 1	< 0.2
Method Blank																							

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
GXR-4 Meas					3.41	11	1.69	153		0.132					214		0.29			87		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
SDC-1 Meas					1.91	34	0.99	872		0.055					170		0.25			58			
SDC-1 Cert					2.72	34	1.02	880.00		0.0690					180.00		0.606			102.00			
GXR-6 Meas					1.47	36	0.59	1060		0.034					42					180		14	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
DNC-1a Meas						5									129		0.29			140		17	
DNC-1a Cert						5.2									144		0.29			148		18.0	
SBC-1 Meas						163									177		0.51			215		38	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
OREAS 45d (4-Acid) Meas					0.44	21	0.24	512		0.034					31		0.24			113		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
OxK110 Meas																							
OxK110 Cert																							
OXN117 Meas																							
OXN117 Cert																							
SdAR-M2 (U.S.G.S.) Meas						18									143					26		31	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
DMMAS 120 Meas	3.54								2.02			7.2	6.3							12.2			18.1
DMMAS 120 Cert	3.54								2.16			7.30	6.50							11.7			17.6
336150 Orig	1.13	< 1	< 1	< 5	0.37	2	0.09	45	0.18	0.004	< 15	< 0.1	1.4	< 3	8	< 0.5	0.06	1.0	< 0.5	24	< 1	1	2.0
336150 Split PREP DUP	1.14	< 1	< 1	< 5	0.37	2	0.10	71	0.19	0.004	< 15	< 0.1	1.4	< 3	9	< 0.5	0.06	1.2	< 0.5	24	2	1	2.1
336150 Orig					0.38	2	0.10	42		0.004					8		0.06			24		1	
336150 Dup					0.36	2	0.09	49		0.003					8		0.06			23		1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank	< 0.01	< 1	< 1	< 5					< 0.01		< 15	< 0.1	< 0.1	< 3		< 0.5		< 0.2	< 0.5		< 1		< 0.5
Method Blank																							

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass	Au
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g	g/tonne
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05		0.03
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	FA- GRA
GXR-4 Meas									
GXR-4 Cert									
SDC-1 Meas									
SDC-1 Cert									
GXR-6 Meas									
GXR-6 Cert									
DNC-1a Meas									
DNC-1a Cert									
SBC-1 Meas									
SBC-1 Cert									
OREAS 45d (4-Acid) Meas									
OREAS 45d (4-Acid) Cert									
OxK110 Meas									3.56
OxK110 Cert									3.602
OXN117 Meas									7.93
OXN117 Cert									7.679
SdAR-M2 (U.S.G.S.) Meas									
SdAR-M2 (U.S.G.S.) Cert									
DMMAS 120 Meas	28		2.6						
DMMAS 120 Cert	32.0		2.70						
336150 Orig	6	< 5	0.3	< 0.02	< 0.5	< 0.2	< 0.05	40.1	
336150 Split PREP DUP	6	< 5	0.3	< 0.02	< 0.5	< 0.2	< 0.05	42.0	
336150 Orig									
336150 Dup									
Method Blank									
Method Blank									
Method Blank									
Method Blank									
Method Blank	< 3	< 5	< 0.1	< 0.02	< 0.5	< 0.2	< 0.05	30.0	
Method Blank									< 0.03





**Date Submitted:** 03-Jul-17  
**Invoice No.:** A17-06680  
**Invoice Date:** 14-Aug-17  
**Your Reference:** Wawa South

**Argo Gold Inc**  
**365 Bay Street**  
**Suite 400**  
**Toronto ON M5H 2V1**  
**Canada**

**ATTN: Judy Baker**

## CERTIFICATE OF ANALYSIS

26 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT **A17-06680**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is written over a horizontal line.

Emmanuel Esemé, Ph.D.  
Quality Control

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41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

## Results

## Activation Laboratories Ltd.

## Report: A17-06680

Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu	Fe	Hf	Hg
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2	0.01	1	1
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336059	375	< 0.3	30	< 0.3	< 1	9	9	19	0.02	6.94	4.8	730	2	< 2	< 0.5	0.42	7	26	2	0.6	2.17	5	< 1
336060	3	< 0.3	65	< 0.3	< 1	7	47	156	0.16	7.57	9.3	290	< 1	< 2	< 0.5	0.08	39	21	3	< 0.2	12.0	2	< 1
336063	5	< 0.3	11	< 0.3	3	3	10	20	0.13	3.37	2.5	240	< 1	< 2	< 0.5	0.28	10	34	< 1	< 0.2	1.47	1	< 1
336064	7	< 0.3	76	< 0.3	< 1	8	33	85	0.25	5.90	5.5	200	< 1	< 2	< 0.5	3.75	32	56	< 1	0.6	6.66	2	< 1
336065	4	< 0.3	32	< 0.3	2	6	4	8	< 0.01	0.43	1.8	< 50	< 1	< 2	< 0.5	0.24	3	24	< 1	< 0.2	0.85	< 1	< 1
336066	< 2	< 0.3	10	0.3	< 1	< 3	47	78	0.01	6.26	1.5	230	< 1	< 2	< 0.5	6.41	22	49	1	< 0.2	5.88	< 1	< 1
336067	< 2	< 0.3	25	< 0.3	3	4	8	15	0.03	3.70	1.7	180	< 1	< 2	< 0.5	0.48	7	44	< 1	< 0.2	1.28	2	< 1
336178	< 2	< 0.3	94	0.4	< 1	< 3	67	73	0.04	6.92	< 0.5	< 50	< 1	< 2	< 0.5	7.69	52	125	< 1	0.5	7.72	1	< 1
336179	< 2	< 0.3	23	< 0.3	< 1	4	21	39	< 0.01	6.54	1.8	410	1	< 2	< 0.5	1.31	12	38	< 1	0.4	2.50	3	< 1
336180	< 2	< 0.3	1	< 0.3	< 1	< 3	< 1	< 1	< 0.01	6.46	1.5	300	< 1	< 2	< 0.5	0.86	15	57	< 1	0.3	3.14	3	< 1
336181	< 2	< 0.3	4	< 0.3	< 1	< 3	15	23	< 0.01	6.92	1.1	580	1	< 2	< 0.5	1.33	8	27	1	0.5	2.34	4	< 1
336182	< 2	0.3	49	< 0.3	15	4	14	35	0.25	6.05	3.2	120	2	< 2	< 0.5	0.57	9	31	1	0.3	2.02	4	< 1
336183	< 2	< 0.3	13	< 0.3	2	9	2	6	< 0.01	5.21	3.7	170	1	< 2	< 0.5	0.42	< 1	21	< 1	< 0.2	0.59	4	< 1
336184	4	< 0.3	66	0.3	< 1	< 3	41	109	0.17	5.92	4.3	280	< 1	< 2	< 0.5	4.48	40	51	6	0.9	10.1	2	< 1
336185	< 2	< 0.3	15	< 0.3	2	3	32	43	0.02	7.46	3.9	310	2	< 2	< 0.5	0.29	13	36	< 1	< 0.2	2.35	3	< 1
336186	19	< 0.3	65	0.3	< 1	4	40	88	0.12	6.25	4.8	290	1	< 2	< 0.5	3.16	35	54	4	0.8	9.14	3	< 1
336187	< 2	< 0.3	5	< 0.3	4	< 3	2	4	0.01	0.36	1.5	< 50	< 1	< 2	< 0.5	0.27	2	42	< 1	< 0.2	0.46	< 1	< 1
336188	7	< 0.3	32	< 0.3	< 1	3	16	58	0.02	8.31	2.7	700	2	< 2	< 0.5	2.24	15	51	3	0.6	4.43	2	< 1
336189	< 2	< 0.3	40	< 0.3	< 1	5	154	59	0.07	4.67	1.5	360	3	< 2	< 0.5	4.12	30	168	< 1	1.8	4.56	4	< 1
336190	7	< 0.3	114	0.4	< 1	6	303	73	0.13	2.21	2.2	710	6	< 2	< 0.5	9.80	60	426	< 1	4.3	8.16	8	< 1
336191	< 2	< 0.3	49	< 0.3	5	14	97	42	0.11	6.04	6.4	240	2	< 2	< 0.5	5.56	24	125	< 1	2.1	3.67	3	< 1
336192	< 2	< 0.3	60	< 0.3	< 1	9	25	61	0.17	5.75	1.6	280	< 1	< 2	< 0.5	3.45	23	44	5	0.8	5.46	2	< 1
336193	< 2	< 0.3	58	< 0.3	5	5	23	25	0.05	0.89	< 0.5	< 50	< 1	< 2	2.1	2.74	6	70	< 1	< 0.2	0.91	< 1	< 1
336194	7	< 0.3	6	0.4	< 1	< 3	51	60	< 0.01	12.1	< 0.5	340	< 1	< 2	< 0.5	7.48	24	78	< 1	0.4	4.85	4	< 1
336195	5	< 0.3	85	< 0.3	3	< 3	31	23	0.01	2.79	1.2	< 50	< 1	< 2	3.5	2.27	13	97	< 1	< 0.2	2.47	< 1	< 1
336196	< 2	< 0.3	102	0.4	< 1	17	67	133	0.13	7.74	< 0.5	< 50	< 1	< 2	< 0.5	3.69	47	226	< 1	0.6	9.54	2	< 1

## Results

## Activation Laboratories Ltd.

## Report: A17-06680

Analyte Symbol	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La	Ce	Nd	Sm
Unit Symbol	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5	3	5	0.1
Method Code	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336059	< 5	3.91	17	0.59	209	0.20	0.018	167	0.3	5.8	< 3	37	< 0.5	0.12	13.8	2.6	27	< 1	12	24.4	49	16	2.8
336060	< 5	1.61	29	2.79	765	1.42	0.010	128	< 0.1	4.8	< 3	42	< 0.5	0.10	3.7	1.7	75	< 1	7	8.8	23	< 5	1.3
336063	< 5	1.32	7	0.28	201	0.80	0.015	33	0.2	3.7	< 3	31	< 0.5	0.12	5.2	2.3	33	< 1	6	10.8	21	8	1.0
336064	< 5	1.55	22	1.56	1120	1.84	0.048	120	0.1	18.9	< 3	139	< 0.5	0.30	3.9	2.2	84	< 1	21	12.8	26	11	2.5
336065	< 5	0.10	1	0.24	144	0.39	0.002	< 15	0.1	1.0	< 3	19	< 0.5	0.07	1.6	< 0.5	11	< 1	2	1.2	< 3	< 5	0.2
336066	< 5	1.89	28	2.73	1170	0.72	0.018	123	< 0.1	12.1	< 3	239	< 0.5	0.23	1.9	0.8	95	< 1	14	6.1	12	< 5	0.9
336067	< 5	1.04	7	0.25	226	1.52	0.012	48	0.3	2.8	< 3	43	< 0.5	0.12	5.0	0.7	23	< 1	8	10.4	24	6	1.1
336178	< 5	0.33	5	4.34	1400	1.32	0.027	< 15	< 0.1	38.2	< 3	137	< 0.5	0.34	1.3	< 0.5	192	< 1	17	7.7	15	< 5	2.2
336179	< 5	2.06	10	0.52	414	3.40	0.026	27	< 0.1	7.7	< 3	134	< 0.5	0.21	9.2	2.5	55	< 1	13	20.2	35	12	2.1
336180	< 5	2.16	16	2.17	326	1.37	0.021	148	0.3	8.9	< 3	54	< 0.5	0.16	5.6	2.6	48	< 1	8	12.9	22	< 5	1.3
336181	< 5	2.45	10	0.97	353	2.24	0.030	41	< 0.1	6.7	< 3	153	< 0.5	0.23	10.0	0.7	45	< 1	13	23.8	44	10	2.8
336182	< 5	0.98	4	0.30	286	4.64	0.027	< 15	< 0.1	5.4	< 3	101	< 0.5	0.23	10.9	0.9	40	< 1	11	31.3	56	14	3.0
336183	< 5	0.76	3	0.08	115	4.18	0.002	< 15	0.1	1.0	< 3	92	< 0.5	0.04	25.7	4.8	6	< 1	11	20.8	46	8	2.2
336184	< 5	1.84	36	2.31	1300	0.80	0.080	216	0.2	30.5	< 3	135	< 0.5	0.73	0.9	< 0.5	193	< 1	29	7.9	22	< 5	3.7
336185	< 5	2.07	6	0.29	371	3.88	0.049	52	1.0	6.4	< 3	109	< 0.5	0.27	20.3	3.3	63	< 1	9	9.9	27	< 5	1.8
336186	< 5	2.49	24	1.39	1260	2.12	0.071	155	< 0.1	27.1	< 3	121	< 0.5	0.20	2.2	< 0.5	76	< 1	30	11.1	29	10	3.8
336187	< 5	0.15	< 1	0.03	108	0.10	0.003	< 15	< 0.1	0.8	< 3	11	< 0.5	0.02	0.9	< 0.5	6	< 1	1	1.5	< 3	< 5	0.2
336188	< 5	4.23	25	1.68	733	0.30	0.119	199	< 0.1	20.5	< 3	82	< 0.5	0.25	2.5	0.9	123	< 1	21	12.3	31	14	2.9
336189	< 5	1.51	18	3.16	723	2.46	0.161	27	0.3	10.4	< 3	563	2.3	0.46	13.0	2.7	96	< 1	22	52.8	104	40	8.1
336190	< 5	2.17	20	7.12	1550	1.17	0.165	182	0.5	24.3	< 3	910	5.6	0.54	24.7	6.7	129	< 1	34	130	260	104	16.4
336191	< 5	1.20	11	2.25	792	4.11	0.301	< 15	0.9	9.6	< 3	579	< 0.5	0.24	52.2	13.1	102	4	83	55.6	98	23	8.3
336192	< 5	2.52	17	1.19	815	1.35	0.053	173	< 0.1	16.1	< 3	158	< 0.5	0.37	5.3	0.6	100	< 1	25	13.6	31	10	2.8
336193	< 5	0.07	2	0.31	385	0.23	0.004	< 15	< 0.1	0.9	< 3	35	< 0.5	0.03	< 0.2	< 0.5	10	< 1	2	< 0.5	< 3	< 5	< 0.1
336194	< 5	1.18	21	2.16	1080	3.08	0.064	< 15	< 0.1	13.4	< 3	331	< 0.5	0.46	3.3	< 0.5	122	< 1	21	16.2	39	9	3.2
336195	< 5	0.09	3	1.44	442	0.72	0.007	< 15	< 0.1	11.3	< 3	48	< 0.5	0.15	< 0.2	< 0.5	74	< 1	5	0.6	< 3	< 5	0.4
336196	< 5	0.26	19	4.30	1320	1.26	0.034	< 15	0.3	42.3	< 3	107	< 0.5	0.23	0.6	< 0.5	160	< 1	23	3.9	13	< 5	2.3

Analyte Symbol	Sn	Tb	Yb	Lu	Mass
Unit Symbol	%	ppm	ppm	ppm	g
Lower Limit	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA
336059	< 0.02	< 0.5	1.4	0.07	29.5
336060	< 0.02	< 0.5	0.6	< 0.05	34.0
336063	< 0.02	< 0.5	0.5	< 0.05	34.0
336064	< 0.02	< 0.5	1.9	0.10	31.9
336065	< 0.02	< 0.5	< 0.2	< 0.05	33.0
336066	< 0.02	< 0.5	1.6	0.05	34.1
336067	< 0.02	< 0.5	0.6	< 0.05	33.1
336178	< 0.02	< 0.5	1.4	< 0.05	40.7
336179	< 0.02	< 0.5	1.3	0.06	32.0
336180	< 0.02	< 0.5	0.8	< 0.05	33.6
336181	< 0.02	< 0.5	1.3	0.06	33.3
336182	< 0.02	< 0.5	1.5	0.09	30.2
336183	< 0.02	< 0.5	1.4	0.12	32.5
336184	< 0.02	< 0.5	3.0	0.10	33.0
336185	< 0.02	< 0.5	0.8	< 0.05	32.8
336186	< 0.02	< 0.5	2.7	0.13	30.6
336187	< 0.02	< 0.5	< 0.2	< 0.05	37.0
336188	< 0.02	< 0.5	1.8	0.09	32.1
336189	< 0.02	< 0.5	1.1	< 0.05	32.8
336190	< 0.02	0.6	1.8	< 0.05	37.3
336191	< 0.02	< 0.5	3.5	0.19	33.8
336192	< 0.02	< 0.5	2.0	0.08	33.3
336193	< 0.02	< 0.5	0.3	< 0.05	34.9
336194	< 0.02	< 0.5	2.0	0.05	33.3
336195	< 0.02	< 0.5	0.5	< 0.05	32.7
336196	< 0.02	< 0.5	2.3	0.08	33.4



Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
				31.0000																			
SBC-1 Meas				29	0.3	1	23	75		160							3	3					
SBC-1 Cert					0.40	2	35.0	83		186							3.20	0.70					
				31.0000																			
SBC-1 Meas				33	0.4	1	26	86		167							3	< 2					
SBC-1 Cert					0.40	2	35.0	83		186							3.20	0.70					
				31.0000																			
SBC-1 Meas				31	0.6	3	27	84		180							3	< 2					
SBC-1 Cert					0.40	2	35.0	83		186							3.20	0.70					
				31.0000																			
OREAS 45d (4-Acid) Meas				384		< 1	19	252		42		0.04	7.72				< 1	< 2		0.20			
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150				0.79	0.31		0.185			
OREAS 45d (4-Acid) Meas				400		7	23	236		42		0.07	7.62				< 1	< 2		0.20			
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150				0.79	0.31		0.185			
OREAS 45d (4-Acid) Meas				407		5	19	246		43		0.06	7.82				< 1	< 2		0.21			
OREAS 45d (4-Acid) Cert				371		2.500	21.8	231.0		45.7		0.049	8.150				0.79	0.31		0.185			
SdAR-M2 (U.S.G.S.) Meas				248	5.3	12	826	54		796							8	< 2					
SdAR-M2 (U.S.G.S.) Cert				236.00 00	5.1	13	808	49		760							6.6	1.05					
SdAR-M2 (U.S.G.S.) Meas				236	5.7	12	798	50		759							7	< 2					
SdAR-M2 (U.S.G.S.) Cert				236.00 00	5.1	13	808	49		760							6.6	1.05					
SdAR-M2 (U.S.G.S.) Meas				234	5.3	7	786	51		763							7	< 2					
SdAR-M2 (U.S.G.S.) Cert				236.00 00	5.1	10	808	49		760							6.6	1.05					
SdAR-M2 (U.S.G.S.) Meas				248	5.4	10	815	53		775							8	< 2					
SdAR-M2 (U.S.G.S.) Cert				236.00 00	5.1	13	808	49		760							6.6	1.05					
DMMAS 120 Meas	750													1850	940					48	165		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	707													1840	1030					47	141		
DMMAS 120 Cert	727													1790	1270					47.0	138		
DMMAS 120 Meas	835													1880	1070					49	148		
DMMAS 120 Cert	727													1790	1270					47.0	138		

Analyte Symbol	Au	Ag	Ag	Cu	Cd	Mo	Pb	Ni	Ni	Zn	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr	Cs	Eu
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Lower Limit	2	0.3	5	1	0.3	1	3	1	20	1	50	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2	1	0.2
Method Code	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA
336065 Orig		< 0.3		16	< 0.3	1	6	5		8		< 0.01	0.46			< 1	< 2		0.25				
336065 Dup		< 0.3		48	< 0.3	2	7	4		7		0.01	0.41			< 1	< 2		0.23				
336196 Orig	< 2	< 0.3	< 5	102	0.4	< 1	17	67	< 20	133	240	0.13	7.74	< 0.5	< 50	< 1	< 2	< 0.5	3.69	47	226	< 1	0.6
336196 Split PREP DUP	< 2	< 0.3	< 5	106	0.6	< 1	15	66	< 20	127	230	0.14	7.88	< 0.5	< 50	< 1	< 2	< 0.5	3.68	44	224	< 1	0.8
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	0.03			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	0.02			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		3		< 0.01	0.02			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank	< 2		< 5						< 20		< 50			< 0.5	< 50			< 0.5		< 1	< 2	< 1	< 0.2
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				
Method Blank		< 0.3		1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	0.02			< 1	< 2		< 0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	0.25			< 1	< 2		0.01				
Method Blank		< 0.3		< 1	< 0.3	< 1	< 3	< 1		< 1		< 0.01	< 0.01			< 1	< 2		< 0.01				

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
GXR-1 Meas					0.05	9	0.22	931		0.060					297		0.03			88		33	
GXR-1 Cert					0.050	8.20	0.217	852		0.0650					275		0.036			80.0		32.0	
GXR-1 Meas					0.07	8	0.21	976		0.058					279		0.03			88		32	
GXR-1 Cert					0.050	8.20	0.217	852		0.0650					275		0.036			80.0		32.0	
GXR-1 Meas					0.06	8	0.22	937		0.060					295		0.03			90		34	
GXR-1 Cert					0.050	8.20	0.217	852		0.0650					275		0.036			80.0		32.0	
GXR-1 Meas					0.06	9	0.23	937		0.061					295		0.03			90		34	
GXR-1 Cert					0.050	8.20	0.217	852		0.0650					275		0.036			80.0		32.0	
GXR-4 Meas					3.54	11	1.72	154		0.135					222		0.30			91		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-4 Meas					3.26	11	1.69	165		0.131					214		0.31			88		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-4 Meas					3.76	11	1.66	159		0.129					214		0.29			86		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
GXR-4 Meas					4.00	11	1.72	157		0.133					221		0.30			87		16	
GXR-4 Cert					4.01	11.1	1.66	155		0.120					221		0.29			87.0		14.0	
SDC-1 Meas					2.58	34	1.02	893		0.057					178		0.25			61			
SDC-1 Cert					2.72	34	1.02	880.00		0.0690					180.00		0.606			102.00			
SDC-1 Meas					2.44	33	0.98	873		0.055					170		0.31			64			
SDC-1 Cert					2.72	34	1.02	880.00		0.0690					180.00		0.606			102.00			
SDC-1 Meas					2.01	35	1.02	853		0.055					172		0.25			58			
SDC-1 Cert					2.72	34	1.02	880.00		0.0690					180.00		0.606			102.00			
SDC-1 Meas					2.16	35	1.02	856		0.054					179		0.19			55			
SDC-1 Cert					2.72	34	1.02	880.00		0.0690					180.00		0.606			102.00			
GXR-6 Meas					2.00	34	0.61	1120		0.036					41					146		14	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
GXR-6 Meas					1.90	32	0.56	1070		0.035					42					154		15	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
GXR-6 Meas					1.96	34	0.61	1070		0.036					41					122		16	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
GXR-6 Meas					1.82	36	0.63	1100		0.038					43					156		16	
GXR-6 Cert					1.87	32.0	0.609	1010		0.0350					35.0					186		14.0	
DNC-1a Meas						5									129		0.28			134		17	
DNC-1a Cert						5.2									144		0.29			148		18.0	
DNC-1a Meas						5									127		0.30			139		18	
DNC-1a Cert						5.2									144		0.29			148		18.0	
DNC-1a Meas						5									137		0.31			139		19	
DNC-1a Cert						5.2									144		0.29			148		18.0	
DNC-1a Meas						5									135		0.31			142		19	
DNC-1a Cert						5.2									144		0.29			148		18.0	
SBC-1 Meas						154									176		0.48			215		37	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	



Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
SBC-1 Meas						181									251		0.54			195		83	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
SBC-1 Meas						163									178		0.56			213		38	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
SBC-1 Meas						160									176		0.51			211		38	
SBC-1 Cert						163									178.0		0.51			220.0		36.5	
OREAS 45d (4-Acid) Meas					0.43	22	0.24	505		0.033					32		0.19			104		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
OREAS 45d (4-Acid) Meas					0.48	20	0.24	497		0.034					35		0.17			104		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
OREAS 45d (4-Acid) Meas					0.43	21	0.25	519		0.039					36		0.61			194		13	
OREAS 45d (4-Acid) Cert					0.412	21.5	0.245	490.000		0.042					31.30		0.773			235.0		9.53	
SdAR-M2 (U.S.G.S.) Meas						19									148					27		31	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
SdAR-M2 (U.S.G.S.) Meas						17									142					27		29	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
SdAR-M2 (U.S.G.S.) Meas						17									136					21		29	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
SdAR-M2 (U.S.G.S.) Meas						18									148					25		30	
SdAR-M2 (U.S.G.S.) Cert						18									144					25.2		32.7	
DMMAS 120 Meas	3.67								2.09			7.8	6.5							12.7			17.0
DMMAS 120 Cert	3.54								2.16			7.30	6.50							11.7			17.6
DMMAS 120 Meas	3.56								2.04			7.7	6.6							10.6			17.5
DMMAS 120 Cert	3.54								2.16			7.30	6.50							11.7			17.6
DMMAS 120 Meas	3.77								2.12			8.0	6.6							12.4			18.0
DMMAS 120 Cert	3.54								2.16			7.30	6.50							11.7			17.6
336065 Orig					0.11	1	0.24	146		0.002					20		0.07			12		2	
336065 Dup					0.10	1	0.24	142		0.002					18		0.07			11		2	
336196 Orig	9.54	2	< 1	< 5	0.26	19	4.30	1320	1.26	0.034	< 15	0.3	42.3	< 3	107	< 0.5	0.23	0.6	< 0.5	160	< 1	23	3.9

Analyte Symbol	Fe	Hf	Hg	Ir	K	Li	Mg	Mn	Na	P	Rb	Sb	Sc	Se	Sr	Ta	Ti	Th	U	V	W	Y	La
Unit Symbol	%	ppm	ppm	ppb	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	1	1	5	0.01	1	0.01	1	0.01	0.001	15	0.1	0.1	3	1	0.5	0.01	0.2	0.5	2	1	1	0.5
Method Code	INAA	INAA	INAA	INAA	TD-ICP	TD-ICP	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA	INAA	TD-ICP	INAA	TD-ICP	INAA
336196 Split PREP DUP	9.38	1	< 1	< 5	0.26	20	4.36	1340	1.30	0.033	< 15	0.3	42.5	< 3	110	< 0.5	0.25	0.5	< 0.5	121	< 1	24	4.0
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank	< 0.01	< 1	< 1	< 5					< 0.01		< 15	< 0.1	< 0.1	< 3		< 0.5		< 0.2	< 0.5		< 1		< 0.5
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					5		< 0.01			< 2		< 1	
Method Blank					< 0.01	< 1	< 0.01			< 0.001					< 1		< 0.01			< 2		< 1	

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA
GXR-1 Meas								
GXR-1 Cert								
GXR-1 Meas								
GXR-1 Cert								
GXR-1 Meas								
GXR-1 Cert								
GXR-1 Meas								
GXR-1 Cert								
GXR-4 Meas								
GXR-4 Cert								
GXR-4 Meas								
GXR-4 Cert								
GXR-4 Meas								
GXR-4 Cert								
GXR-4 Meas								
GXR-4 Cert								
GXR-4 Meas								
GXR-4 Cert								
GXR-4 Meas								
GXR-4 Cert								
SDC-1 Meas								
SDC-1 Cert								
SDC-1 Meas								
SDC-1 Cert								
SDC-1 Meas								
SDC-1 Cert								
SDC-1 Meas								
SDC-1 Cert								
GXR-6 Meas								
GXR-6 Cert								
GXR-6 Meas								
GXR-6 Cert								
GXR-6 Meas								
GXR-6 Cert								
GXR-6 Meas								
GXR-6 Cert								
DNC-1a Meas								
DNC-1a Cert								
DNC-1a Meas								
DNC-1a Cert								
DNC-1a Meas								
DNC-1a Cert								
DNC-1a Meas								
DNC-1a Cert								
SBC-1 Meas								
SBC-1 Cert								

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA
SBC-1 Meas								
SBC-1 Cert								
SBC-1 Meas								
SBC-1 Cert								
SBC-1 Meas								
SBC-1 Cert								
OREAS 45d (4-Acid) Meas								
OREAS 45d (4-Acid) Cert								
OREAS 45d (4-Acid) Meas								
OREAS 45d (4-Acid) Cert								
OREAS 45d (4-Acid) Meas								
OREAS 45d (4-Acid) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
SdAR-M2 (U.S.G.S.) Meas								
SdAR-M2 (U.S.G.S.) Cert								
DMMAS 120 Meas	33		2.7					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	38		2.7					
DMMAS 120 Cert	32.0		2.70					
DMMAS 120 Meas	36		2.6					
DMMAS 120 Cert	32.0		2.70					
336065 Orig								
336065 Dup								
336196 Orig	13	< 5	2.3	< 0.02	< 0.5	2.3	0.08	33.4

Analyte Symbol	Ce	Nd	Sm	Sn	Tb	Yb	Lu	Mass
Unit Symbol	ppm	ppm	ppm	%	ppm	ppm	ppm	g
Lower Limit	3	5	0.1	0.02	0.5	0.2	0.05	
Method Code	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA
336196 Split PREP DUP	13	< 5	2.4	< 0.02	< 0.5	2.1	0.08	33.8
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank								
Method Blank	< 3	< 5	< 0.1	< 0.02	< 0.5	< 0.2	< 0.05	30.0
Method Blank								
Method Blank								
Method Blank								
Method Blank								



**Date Submitted:** 07-Jun-17  
**Invoice No.:** A17-05665 (i)  
**Invoice Date:** 24-Jul-17  
**Your Reference:** South Wawa Project

**Argo Gold Inc**  
**365 Bay Street**  
**Suite 400**  
**Toronto ON M5H 2V1**  
**Canada**

**ATTN: Judy Baker**

## CERTIFICATE OF ANALYSIS

53 Rock samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1A3 Au - Fire Assay Gravimetric (QOP AA-Au)

Code 1H INAA(INAAGEO)/Total Digestion ICP(TOTAL)

REPORT **A17-05665 (i)**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Elements which exceed the upper limits should be analyzed by assay techniques. Some elements are reported by multiple techniques. These are indicated by MULT.

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is written in a cursive style with some loops and is positioned above a horizontal line.

Emmanuel Esemé, Ph.D.  
Quality Control

**ACTIVATION LABORATORIES LTD.**  
41 Bittern Street, Ancaster, Ontario, Canada, L9G 4V5  
TELEPHONE +905 648-9611 or +1.888.228.5227 FAX +1.905.648.9613  
E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

Analyte Symbol	Au
Unit Symbol	g/tonne
Lower Limit	0.03
Method Code	FA- GRA
336011	18.9
336034	3.31
336038	7.80
336049	5.79
336051	3.85

Analyte Symbol	Au
Unit Symbol	g/tonne
Lower Limit	0.03
Method Code	FA- GRA
OxK110 Meas	3.61
OxK110 Cert	3.602
OXN117 Meas	7.35
OXN117 Cert	7.679
Method Blank	< 0.03
Method Blank	< 0.03





**Certificate of Analysis**  
**Work Order : VC171642**  
**[Report File No.: 000023207]**

**Date:** June 28, 2017

**To: Judy Baker**  
**COD SGS MINERALS - GEOCHEM VANCOUVER**  
ARGO GOLD INC.  
365 Bay Street  
Toronto  
Ontario M5H 2V1

**P.O. No.:** Argo Gold / South Wawa Project  
**Project No.:** SOUTH WAWA PROJECT  
**Samples:** 41  
**Received:** May 30, 2017  
**Pages:** Page 1 to 15  
(Inclusive of Cover Sheet)

**Methods Summary**

<u>No. Of Samples</u>	<u>Method Code</u>	<u>Description</u>
41	G_LOG02	Pre-preparation processing, sorting, logging, boxing
41	GE_MMI_M	Mobile Metal ION standard package/ICP-MS

**Storage: Pulp & Reject**

REJECT STORAGE : PAID STORE AFTER 30 DAYS

Certified By :

John Chiang  
QC Chemist

*SGS Minerals Services Geochemistry Vancouver conforms to the requirements of ISO/IEC 17025 for specific tests as listed on their scope of accreditation which can be found at <http://www.scc.ca/en/search/palcan/sgs>*

Report Footer: L.N.R. = Listed not received I.S. = Insufficient Sample  
n.a. = Not applicable -- = No result  
\*INF = Composition of this sample makes detection impossible by this method  
M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion  
Methods marked with an asterisk (e.g. \*NAA08V) were subcontracted  
Elements marked with the @ symbol (e.g. @Cu) denote assays performed using accredited test methods

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Element Method Det.Lim. Units	Ag	Al	As	Au	Ba	Bi	Ca	Cd
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	0.5 ppb	1 ppm	10 ppb	0.1 ppb	10 ppb	0.5 ppb	2 ppm	1 ppb
00212001	5.3	336	<10	0.1	670	<0.5	10	10
00212002	6.4	341	20	0.1	640	0.9	29	22
00212003	7.0	403	<10	<0.1	400	<0.5	26	21
00212004	4.8	402	10	<0.1	330	0.6	9	49
00212005	10.5	395	10	<0.1	230	<0.5	8	30
00212006	6.9	419	10	<0.1	290	<0.5	5	28
00212007	16.0	418	10	<0.1	320	<0.5	9	10
00212008	8.1	356	20	<0.1	410	1.1	5	13
00212009	3.4	288	20	<0.1	480	0.8	13	7
00212010	14.2	406	20	<0.1	600	<0.5	5	20
00212011	4.3	360	<10	<0.1	510	<0.5	6	9
00212012	2.9	292	<10	<0.1	350	<0.5	13	3
00212013	4.7	337	<10	<0.1	650	0.5	40	22
00212014	8.0	312	<10	<0.1	1210	<0.5	129	18
00212015	7.0	233	<10	<0.1	950	0.7	229	27
00212016	7.8	139	<10	<0.1	1340	<0.5	422	31
00212017	8.0	186	<10	0.1	1130	<0.5	344	27
00212018	8.9	199	<10	0.1	1280	<0.5	344	26
00212019	2.0	311	<10	<0.1	430	<0.5	12	6
00212020	7.7	132	<10	<0.1	1310	<0.5	396	22
00212021	5.5	371	10	<0.1	450	0.5	9	22
00212022	5.4	329	<10	<0.1	420	<0.5	5	25
00212023	10.8	349	<10	<0.1	290	<0.5	7	24
00212024	7.4	302	<10	<0.1	910	<0.5	31	26
00212025	7.6	372	10	<0.1	410	<0.5	17	23
00212026	8.0	296	<10	<0.1	410	<0.5	6	13
00212027	7.9	373	<10	<0.1	420	<0.5	5	20
00212028	5.9	331	50	0.1	880	1.3	40	14
00212029	8.2	321	20	<0.1	990	<0.5	9	12
00212030	10.1	354	<10	<0.1	370	<0.5	7	21
00212031	4.7	298	<10	<0.1	650	<0.5	15	22
00212032	4.9	316	10	<0.1	850	<0.5	18	17
00212033	12.0	386	<10	<0.1	360	<0.5	12	15
00212034	10.7	333	<10	<0.1	280	<0.5	12	21
00212035	12.7	424	<10	<0.1	450	<0.5	12	18
00212036	18.7	328	<10	<0.1	350	<0.5	14	17
00212037	6.7	307	<10	<0.1	340	<0.5	13	21
00212038	10.1	400	30	0.1	1410	0.8	46	11
00212039	11.1	474	10	<0.1	570	<0.5	27	14
00212040	9.3	432	20	<0.1	500	<0.5	13	20

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Element Method Det.Lim. Units	Ag	Al	As	Au	Ba	Bi	Ca	Cd
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	0.5	1	10	0.1	10	0.5	2	1
	ppb	ppm	ppb	ppb	ppb	ppb	ppm	ppb
00212041	9.9	367	<10	<0.1	220	<0.5	4	13
*Rep 00212007	14.2	414	<10	<0.1	320	<0.5	12	11
*Rep 00212025	8.2	372	10	<0.1	420	<0.5	15	22
*Rep 00212031	5.5	328	<10	<0.1	670	<0.5	16	22
*Std MMISRM18	20.4	34	20	8.1	260	<0.5	217	84
*Bik BLANK	<0.5	<1	<10	<0.1	<10	<0.5	<2	<1

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Element Method Det.Lim. Units	Ce	Co	Cr	Cs	Cu	Dy	Er	Eu
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	2 ppb	1 ppb	100 ppb	0.2 ppb	10 ppb	0.5 ppb	0.2 ppb	0.2 ppb
00212001	59	55	<100	5.9	230	12.0	8.9	1.7
00212002	166	82	100	8.2	390	25.8	14.7	5.4
00212003	94	32	<100	6.4	190	12.4	6.9	3.4
00212004	71	65	<100	8.1	210	15.5	9.6	2.9
00212005	71	42	<100	6.8	190	12.6	6.5	3.1
00212006	62	32	100	7.5	110	11.0	7.1	2.6
00212007	81	19	<100	8.3	120	12.1	6.0	3.2
00212008	55	40	100	2.9	140	12.8	8.5	2.6
00212009	104	38	100	3.1	170	9.6	6.4	1.9
00212010	65	48	<100	5.7	180	9.7	5.6	2.2
00212011	44	32	<100	5.5	140	10.4	7.8	1.5
00212012	24	31	<100	2.0	80	3.7	4.1	0.6
00212013	94	67	<100	4.1	260	30.0	16.4	6.0
00212014	183	24	<100	4.5	210	33.6	16.3	9.1
00212015	278	37	<100	3.0	410	47.4	23.6	13.5
00212016	91	8	<100	0.4	270	21.7	12.0	6.3
00212017	97	14	<100	1.2	350	18.3	9.9	5.1
00212018	254	19	<100	3.0	610	41.7	22.2	11.7
00212019	31	38	<100	4.4	330	6.3	4.3	1.1
00212020	584	26	<100	1.5	890	51.9	28.3	13.3
00212021	47	37	<100	6.4	140	9.5	5.7	2.0
00212022	27	24	<100	4.3	110	8.9	6.3	1.6
00212023	93	45	<100	6.7	220	13.2	6.1	3.5
00212024	67	28	<100	7.7	190	17.3	9.7	2.9
00212025	112	84	<100	6.9	300	16.6	7.8	4.4
00212026	166	42	<100	8.0	200	19.9	10.4	5.7
00212027	159	36	<100	9.9	260	17.3	7.7	4.7
00212028	210	105	100	8.7	230	18.5	8.9	6.8
00212029	145	86	<100	7.4	510	22.9	14.1	5.2
00212030	90	63	<100	10.8	160	15.0	6.8	3.9
00212031	45	24	<100	11.9	130	10.8	6.4	2.1
00212032	35	33	<100	4.0	100	10.8	7.0	1.9
00212033	72	37	<100	5.5	140	11.8	5.6	3.5
00212034	64	26	<100	7.5	160	12.0	5.7	3.2
00212035	93	50	<100	8.7	140	14.6	6.5	4.1
00212036	73	21	<100	6.5	110	13.1	6.7	3.7
00212037	45	22	<100	6.7	90	12.8	6.5	2.4
00212038	214	43	100	11.5	150	12.4	6.2	5.0
00212039	141	110	100	6.3	120	15.8	7.5	4.6
00212040	150	36	<100	12.0	240	22.8	11.4	5.5

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Element	Ce	Co	Cr	Cs	Cu	Dy	Er	Eu
Method	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
Det.Lim.	2	1	100	0.2	10	0.5	0.2	0.2
Units	ppb	ppb	ppb	ppb	ppb	ppb	ppb	ppb
00212041	41	11	<100	6.5	90	8.2	5.0	2.0
*Rep 00212007	76	18	<100	8.0	110	12.2	6.2	3.0
*Rep 00212025	120	86	100	7.0	280	15.8	8.1	4.6
*Rep 00212031	49	25	<100	12.6	140	11.5	6.1	2.2
*Std MMISRM18	59	92	<100	5.1	840	8.2	3.3	2.6
*Bik BLANK	<2	<1	<100	<0.2	<10	<0.5	<0.2	<0.2

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Element Method Det.Lim. Units	Fe	Ga	Gd	Hg	In	K	La	Li
	GE_MMI_M 1 ppm	GE_MMI_M 0.5 ppb	GE_MMI_M 0.5 ppb	GE_MMI_M 1 ppb	GE_MMI_M 0.1 ppb	GE_MMI_M 0.5 ppm	GE_MMI_M 1 ppb	GE_MMI_M 1 ppb
00212001	152	28.6	6.9	<1	0.3	12.3	22	4
00212002	243	49.8	21.6	1	0.3	11.8	61	3
00212003	91	15.0	10.6	<1	0.2	31.8	34	2
00212004	89	24.4	11.0	1	0.3	17.6	26	4
00212005	37	10.1	9.8	1	0.2	3.3	28	1
00212006	80	24.2	8.9	2	0.2	9.3	26	3
00212007	62	10.9	9.8	1	0.2	4.3	34	1
00212008	197	48.2	9.1	<1	0.3	6.7	28	5
00212009	258	34.6	6.7	<1	0.3	9.3	33	7
00212010	99	16.6	7.7	1	0.3	5.2	24	3
00212011	76	29.2	6.3	<1	0.2	6.9	18	4
00212012	128	31.8	1.9	<1	0.2	6.6	14	3
00212013	100	28.8	27.1	<1	0.2	6.0	53	4
00212014	64	28.2	39.6	<1	0.1	6.6	110	5
00212015	69	21.5	54.3	<1	0.1	5.9	158	5
00212016	36	13.8	26.7	<1	<0.1	13.5	82	2
00212017	52	18.3	22.1	<1	<0.1	12.2	61	1
00212018	45	9.1	49.7	<1	<0.1	6.7	181	4
00212019	138	18.0	3.6	<1	0.2	7.1	15	1
00212020	10	0.7	59.9	<1	<0.1	8.1	211	<1
00212021	79	25.8	7.2	1	0.2	10.8	21	3
00212022	67	19.2	6.7	<1	0.2	8.9	11	2
00212023	48	22.7	12.6	1	0.2	6.4	33	2
00212024	108	24.8	12.5	<1	0.3	28.9	28	2
00212025	77	15.6	15.3	<1	0.3	13.0	45	1
00212026	45	15.2	21.0	<1	0.2	6.2	60	3
00212027	54	18.6	17.0	<1	0.2	8.0	55	3
00212028	122	43.8	22.7	1	0.4	10.1	91	7
00212029	139	15.0	20.4	<1	0.4	9.3	57	4
00212030	27	12.2	13.2	<1	0.1	6.0	35	2
00212031	71	16.3	8.0	<1	0.3	7.7	18	2
00212032	93	24.7	7.0	<1	0.3	9.0	13	2
00212033	67	19.1	11.6	<1	0.2	4.2	29	2
00212034	37	14.8	10.5	<1	0.1	6.6	30	2
00212035	46	18.6	14.6	1	0.2	6.8	35	3
00212036	30	10.9	13.2	<1	0.1	9.7	28	2
00212037	41	12.4	8.8	<1	0.2	8.1	18	<1
00212038	83	80.6	15.5	1	0.2	9.2	95	6
00212039	88	24.4	16.4	1	0.3	8.5	60	1
00212040	100	43.5	21.1	1	0.3	6.6	71	2

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Element Method Det.Lim. Units	Fe	Ga	Gd	Hg	In	K	La	Li
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	1	0.5	0.5	1	0.1	0.5	1	1
	ppm	ppb	ppb	ppb	ppb	ppm	ppb	ppb
00212041	114	35.5	6.2	1	0.2	14.6	18	1
*Rep 00212007	55	10.8	11.1	1	0.2	4.5	32	<1
*Rep 00212025	88	16.3	15.6	2	0.2	10.3	48	1
*Rep 00212031	73	17.2	7.8	<1	0.3	7.5	20	1
*Std MMISRM18	6	0.8	12.0	15	<0.1	24.3	16	<1
*Bik BLANK	<1	<0.5	<0.5	<1	<0.1	<0.5	<1	<1

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Element Method Det.Lim. Units	Mg	Mn	Mo	Nb	Nd	Ni	P	Pb
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	0.5	100	2	0.5	1	5	0.1	5
	ppm	ppb	ppb	ppb	ppb	ppb	ppm	ppb
00212001	2.7	400	2	8.7	26	325	3.2	265
00212002	3.7	2200	5	22.6	82	308	7.9	444
00212003	3.4	1200	4	6.6	41	162	4.5	220
00212004	2.4	1800	3	9.3	37	197	6.2	342
00212005	<0.5	1100	3	4.6	41	101	4.0	157
00212006	1.1	2000	5	8.4	35	94	5.5	182
00212007	0.6	700	4	6.9	45	96	4.3	173
00212008	1.9	1400	5	17.9	33	407	6.7	301
00212009	3.1	1000	6	13.6	29	364	6.2	172
00212010	1.1	900	4	6.1	32	146	6.1	262
00212011	1.4	100	2	6.1	21	160	2.3	182
00212012	1.7	<100	4	3.9	12	135	1.8	61
00212013	4.6	1900	4	6.0	88	178	3.9	362
00212014	7.9	900	6	7.0	161	173	2.8	221
00212015	11.3	4200	6	7.3	249	291	2.5	230
00212016	34.2	2000	5	1.4	116	312	0.8	131
00212017	20.6	1100	6	4.0	87	379	1.4	203
00212018	17.2	1400	8	3.3	224	426	1.8	55
00212019	2.6	200	5	4.0	13	258	2.0	94
00212020	29.9	8600	4	<0.5	246	511	0.2	93
00212021	3.3	1300	4	6.2	29	218	4.8	442
00212022	1.6	600	2	3.8	19	98	2.2	303
00212023	0.8	1300	4	6.4	50	118	3.2	228
00212024	6.2	1900	3	3.3	45	234	2.9	334
00212025	1.1	2200	5	3.4	65	212	3.4	229
00212026	0.6	600	3	2.9	87	177	1.3	258
00212027	0.9	1000	4	6.2	74	176	2.1	184
00212028	3.4	1700	6	12.3	115	301	5.2	538
00212029	2.0	500	4	4.6	88	259	3.4	107
00212030	<0.5	1200	3	2.9	56	95	2.2	181
00212031	1.4	700	3	3.3	30	120	1.8	290
00212032	4.1	900	2	3.3	24	263	2.6	282
00212033	0.8	800	5	4.6	43	165	3.3	267
00212034	1.3	500	3	3.5	42	147	1.6	171
00212035	0.9	1300	4	5.2	55	186	3.4	224
00212036	1.0	700	3	2.9	50	161	1.7	185
00212037	1.4	1000	2	2.4	29	161	1.1	340
00212038	3.6	1100	10	18.5	91	184	7.7	167
00212039	1.3	2000	6	5.9	74	170	4.5	182
00212040	1.8	2900	6	11.0	97	254	5.2	231

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Element Method Det.Lim. Units	Mg	Mn	Mo	Nb	Nd	Ni	P	Pb
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	0.5	100	2	0.5	1	5	0.1	5
	ppm	ppb	ppb	ppb	ppb	ppb	ppm	ppb
00212041	0.8	400	4	9.0	23	117	3.7	232
*Rep 00212007	0.7	800	3	6.3	41	100	3.6	180
*Rep 00212025	0.9	2100	5	3.5	66	198	3.5	237
*Rep 00212031	1.4	800	3	3.9	31	132	1.8	267
*Std MMISRM18	99.7	1400	30	<0.5	43	521	0.7	583
*Bik BLANK	<0.5	<100	<2	<0.5	<1	<5	<0.1	<5

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Element Method Det.Lim. Units	Pd GE_MMI_M 1 ppb	Pr GE_MMI_M 0.5 ppb	Pt GE_MMI_M 0.1 ppb	Rb GE_MMI_M 1 ppb	Sb GE_MMI_M 0.5 ppb	Sc GE_MMI_M 5 ppb	Sm GE_MMI_M 1 ppb	Sn GE_MMI_M 1 ppb
00212001	<1	5.9	<0.1	133	<0.5	29	6	<1
00212002	<1	17.9	<0.1	156	0.6	45	20	2
00212003	<1	10.0	<0.1	241	<0.5	34	11	<1
00212004	<1	8.6	<0.1	174	0.7	36	10	1
00212005	<1	9.4	<0.1	70	0.9	35	10	<1
00212006	<1	7.9	<0.1	135	1.6	47	8	1
00212007	<1	9.8	<0.1	102	0.8	41	11	<1
00212008	<1	7.8	<0.1	145	0.9	46	8	2
00212009	<1	7.4	<0.1	102	<0.5	35	6	1
00212010	<1	7.2	<0.1	128	0.6	35	7	<1
00212011	<1	5.0	<0.1	115	<0.5	27	6	<1
00212012	<1	2.8	<0.1	93	<0.5	20	2	<1
00212013	<1	19.1	<0.1	98	<0.5	32	22	<1
00212014	<1	36.2	<0.1	89	<0.5	31	40	<1
00212015	<1	53.8	<0.1	111	<0.5	42	52	1
00212016	<1	24.4	<0.1	49	<0.5	16	24	<1
00212017	<1	19.5	<0.1	80	<0.5	20	20	<1
00212018	<1	51.7	<0.1	80	<0.5	32	47	<1
00212019	<1	3.4	<0.1	55	<0.5	22	3	<1
00212020	<1	59.9	<0.1	59	<0.5	31	55	<1
00212021	<1	6.8	<0.1	114	1.2	31	7	1
00212022	<1	3.9	<0.1	52	<0.5	32	5	<1
00212023	<1	11.5	<0.1	94	0.5	35	12	1
00212024	<1	10.0	<0.1	221	<0.5	36	11	<1
00212025	<1	14.5	<0.1	171	0.6	47	15	<1
00212026	<1	19.8	<0.1	106	0.6	48	21	<1
00212027	<1	17.8	<0.1	119	<0.5	45	17	1
00212028	<1	26.4	<0.1	96	1.8	53	25	3
00212029	<1	19.8	<0.1	118	<0.5	50	18	<1
00212030	<1	12.3	<0.1	95	<0.5	36	14	<1
00212031	<1	6.7	<0.1	148	0.7	29	8	<1
00212032	<1	5.2	<0.1	115	<0.5	30	6	<1
00212033	<1	9.8	<0.1	65	1.1	38	11	<1
00212034	<1	9.9	<0.1	109	<0.5	37	10	<1
00212035	<1	12.1	<0.1	122	0.9	41	14	<1
00212036	<1	10.4	<0.1	107	0.5	33	12	<1
00212037	<1	6.4	<0.1	115	<0.5	32	7	<1
00212038	<1	22.4	<0.1	207	2.2	48	17	4
00212039	<1	17.8	<0.1	103	0.9	43	17	<1
00212040	<1	21.6	<0.1	125	0.9	54	21	1

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Element Method Det.Lim. Units	Pd GE_MMI_M 1 ppb	Pr GE_MMI_M 0.5 ppb	Pt GE_MMI_M 0.1 ppb	Rb GE_MMI_M 1 ppb	Sb GE_MMI_M 0.5 ppb	Sc GE_MMI_M 5 ppb	Sm GE_MMI_M 1 ppb	Sn GE_MMI_M 1 ppb
00212041	<1	5.3	<0.1	99	0.6	45	6	<1
*Rep 00212007	<1	9.5	<0.1	108	1.0	39	10	<1
*Rep 00212025	<1	14.8	<0.1	155	0.7	48	15	<1
*Rep 00212031	<1	7.1	<0.1	140	0.6	32	7	<1
*Std MMISRM18	13	7.9	7.5	136	<0.5	7	12	<1
*Bik BLANK	<1	<0.5	<0.1	<1	<0.5	<5	<1	<1

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Element Method Det.Lim. Units	Sr	Ta	Tb	Te	Th	Ti	Tl	U
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	10	1	0.1	10	0.5	10	0.1	0.5
	ppb	ppb	ppb	ppb	ppb	ppb	ppb	ppb
00212001	60	<1	1.4	<10	20.9	1660	0.6	8.4
00212002	140	1	3.7	<10	48.7	3230	0.7	12.4
00212003	110	<1	2.0	<10	24.2	800	0.6	6.0
00212004	40	<1	2.2	<10	21.7	1680	0.7	4.4
00212005	<10	<1	1.9	<10	17.1	510	0.7	6.9
00212006	70	<1	1.7	<10	23.8	1310	0.9	8.1
00212007	30	<1	2.0	<10	20.5	720	0.7	6.2
00212008	200	<1	1.6	<10	32.6	3720	0.7	9.8
00212009	120	<1	1.2	<10	51.6	2740	0.7	10.1
00212010	30	<1	1.5	<10	28.1	1070	0.6	6.8
00212011	30	<1	1.4	<10	10.7	1540	0.6	9.5
00212012	40	<1	0.4	<10	10.8	930	0.6	7.9
00212013	130	<1	4.8	<10	19.0	1580	0.5	21.9
00212014	240	<1	5.8	<10	21.8	1640	0.5	28.0
00212015	390	<1	8.2	<10	26.9	1800	0.4	55.3
00212016	830	<1	3.9	<10	6.9	190	0.2	34.2
00212017	620	<1	3.1	<10	13.2	540	0.2	28.8
00212018	610	<1	7.0	<10	18.4	630	0.5	94.8
00212019	60	<1	0.7	<10	11.5	840	0.7	5.0
00212020	980	<1	8.3	<10	10.3	10	1.0	675
00212021	70	<1	1.4	<10	8.3	1580	0.7	6.7
00212022	40	<1	1.1	<10	6.2	930	0.4	3.2
00212023	20	<1	1.9	<10	17.4	1810	0.5	7.1
00212024	190	<1	2.4	<10	21.1	780	0.6	10.6
00212025	100	<1	2.5	<10	23.0	800	0.6	8.7
00212026	50	<1	3.6	<10	30.0	770	0.6	10.4
00212027	20	<1	2.7	<10	24.7	1810	0.6	9.9
00212028	130	<1	3.4	<10	24.8	4340	0.8	10.1
00212029	90	<1	3.5	<10	24.6	1690	0.8	11.7
00212030	30	<1	2.3	<10	17.1	680	0.8	8.4
00212031	70	<1	1.6	<10	11.8	830	0.6	7.6
00212032	140	<1	1.5	<10	10.6	1080	0.6	4.9
00212033	60	<1	1.8	<10	14.1	940	0.5	6.6
00212034	50	<1	1.8	<10	9.5	900	0.4	4.1
00212035	40	<1	2.2	<10	16.5	1230	0.8	6.7
00212036	30	<1	2.1	<10	10.6	560	0.4	5.5
00212037	70	<1	1.8	<10	7.1	580	0.5	4.6
00212038	130	2	2.3	<10	26.9	6430	1.0	7.8
00212039	80	<1	2.6	<10	33.8	1140	0.8	11.0
00212040	50	<1	3.4	<10	48.8	3350	1.2	14.3

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Element Method Det.Lim. Units	Sr GE_MMI_M 10 ppb	Ta GE_MMI_M 1 ppb	Tb GE_MMI_M 0.1 ppb	Te GE_MMI_M 10 ppb	Th GE_MMI_M 0.5 ppb	Ti GE_MMI_M 10 ppb	Tl GE_MMI_M 0.1 ppb	U GE_MMI_M 0.5 ppb
00212041	<10	<1	1.2	<10	14.2	1520	0.6	5.4
*Rep 00212007	40	<1	2.0	<10	18.6	650	0.7	6.0
*Rep 00212025	100	<1	2.5	<10	26.5	920	0.5	9.4
*Rep 00212031	80	<1	1.6	<10	11.3	960	0.8	7.5
*Std MMISRM18	1600	<1	1.7	<10	32.7	<10	0.2	36.7
*Bik BLANK	<10	<1	<0.1	<10	<0.5	<10	<0.1	<0.5

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**WARNING:** The sample(s) to which the findings recorded herein (the "Findings") relate was (were) drawn and / or provided by the Client or by a third party acting at the Client's direction. The Findings constitute no warranty of the sample's representativity of the goods and strictly relate to the sample (s). The Company accepts no liability with regard to the origin or source from which the sample(s) is/are said to be extracted. The findings report on the samples provided by the client and are not intended for commercial or contractual settlement purposes. Any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful and offenders may be prosecuted to the fullest extent of the law .

Element Method Det.Lim. Units	W	Y	Yb	Zn	Zr
	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
	0.5 ppb	1 ppb	0.2 ppb	10 ppb	2 ppb
00212001	0.8	59	8.4	200	36
00212002	1.4	120	11.4	360	94
00212003	0.8	52	5.3	1260	53
00212004	1.0	72	6.6	990	45
00212005	0.6	55	5.0	730	51
00212006	1.8	52	5.4	440	60
00212007	1.5	49	4.2	60	58
00212008	2.1	63	8.2	220	52
00212009	2.5	43	6.3	190	59
00212010	2.1	47	4.6	530	44
00212011	0.6	50	6.8	60	21
00212012	<0.5	19	5.3	60	17
00212013	0.5	159	11.0	120	24
00212014	0.6	170	11.4	100	29
00212015	0.7	243	16.3	350	31
00212016	0.7	124	8.2	3120	10
00212017	1.7	98	7.3	2030	19
00212018	1.5	234	16.4	610	23
00212019	<0.5	25	5.0	320	20
00212020	<0.5	314	20.5	80	7
00212021	0.8	46	4.7	490	36
00212022	<0.5	45	6.2	300	20
00212023	0.9	59	5.0	160	40
00212024	<0.5	91	7.4	1310	21
00212025	<0.5	75	6.4	140	42
00212026	0.6	97	8.3	50	45
00212027	0.6	76	6.0	110	43
00212028	1.0	85	6.4	320	58
00212029	0.6	118	12.9	200	80
00212030	<0.5	64	5.5	40	34
00212031	<0.5	52	4.8	930	27
00212032	<0.5	55	6.2	580	15
00212033	0.7	51	4.3	80	37
00212034	0.5	57	4.9	150	31
00212035	0.9	66	5.7	640	40
00212036	0.6	62	4.4	280	28
00212037	<0.5	61	4.8	700	17
00212038	1.7	57	4.4	150	66
00212039	0.8	65	5.5	90	52
00212040	1.0	108	8.8	480	47

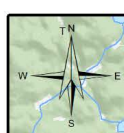
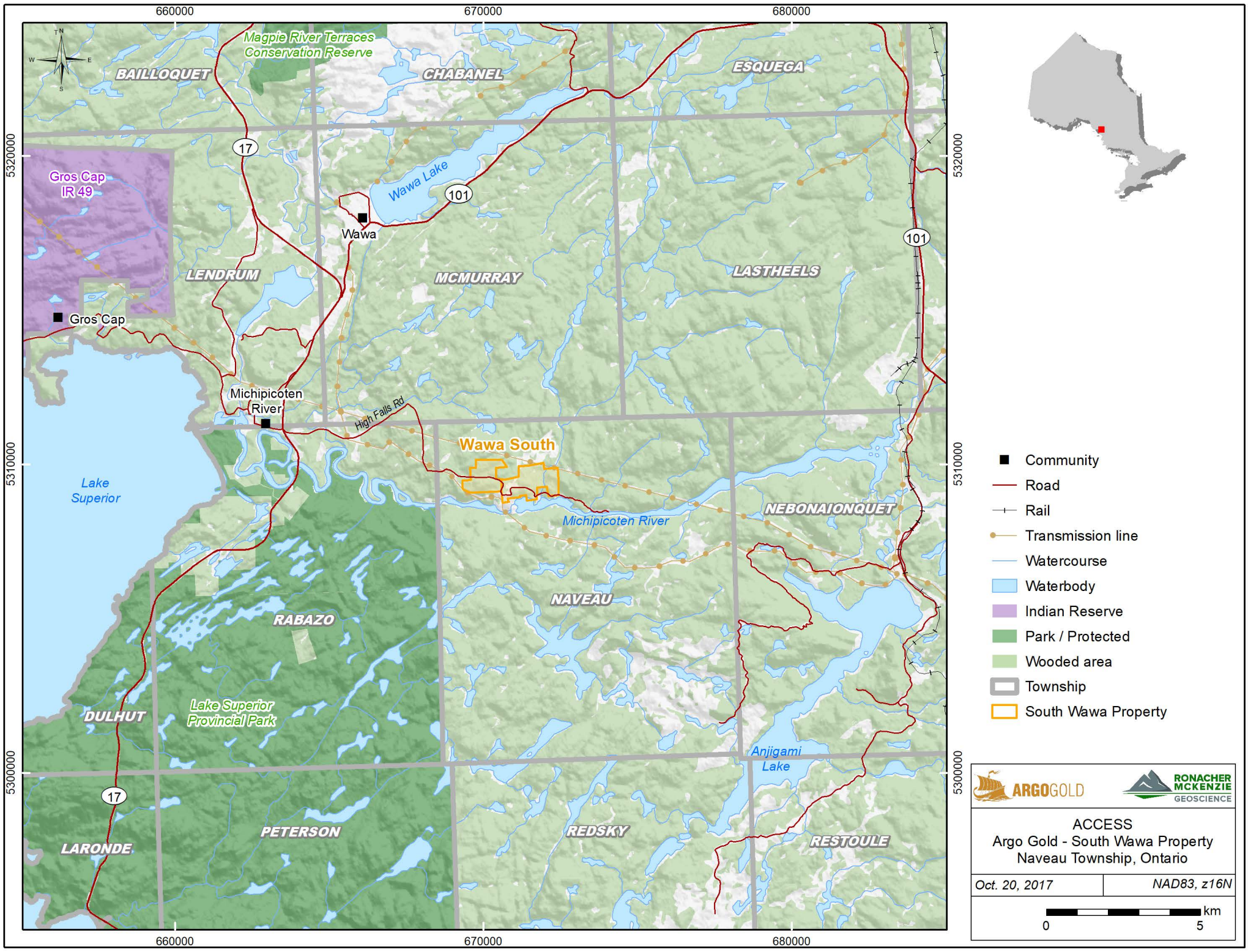
This document is issued by the Company under its General Conditions of Service accessible at <http://www.sgs.com/en/Terms-and-Conditions.aspx>. Attention is drawn to the limitation of liability, indemnification and jurisdiction issues defined therein.

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Element	W	Y	Yb	Zn	Zr
Method	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M	GE_MMI_M
Det.Lim.	0.5	1	0.2	10	2
Units	ppb	ppb	ppb	ppb	ppb
00212041	1.0	38	5.0	130	41
*Rep 00212007	1.4	49	4.8	80	54
*Rep 00212025	0.7	71	6.5	100	46
*Rep 00212031	<0.5	55	5.0	840	29
*Std MMISRM18	<0.5	41	1.8	790	42
*Bik BLANK	<0.5	<1	<0.2	<10	<2

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**WARNING:** The sample(s) to which the findings recorded herein (the "Findings") relate was (were) drawn and / or provided by the Client or by a third party acting at the Client's direction. The Findings constitute no warranty of the sample's representativity of the goods and strictly relate to the sample (s). The Company accepts no liability with regard to the origin or source from which the sample(s) is/are said to be extracted. The findings report on the samples provided by the client and are not intended for commercial or contractual settlement purposes. Any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful and offenders may be prosecuted to the fullest extent of the law .



- Community
- Road
- +— Rail
- Transmission line
- Watercourse
- Waterbody
- Indian Reserve
- Park / Protected
- Wooded area
- Township
- South Wava Property

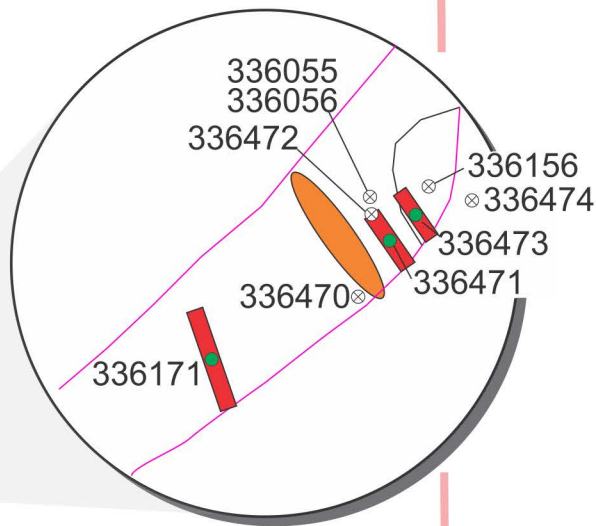
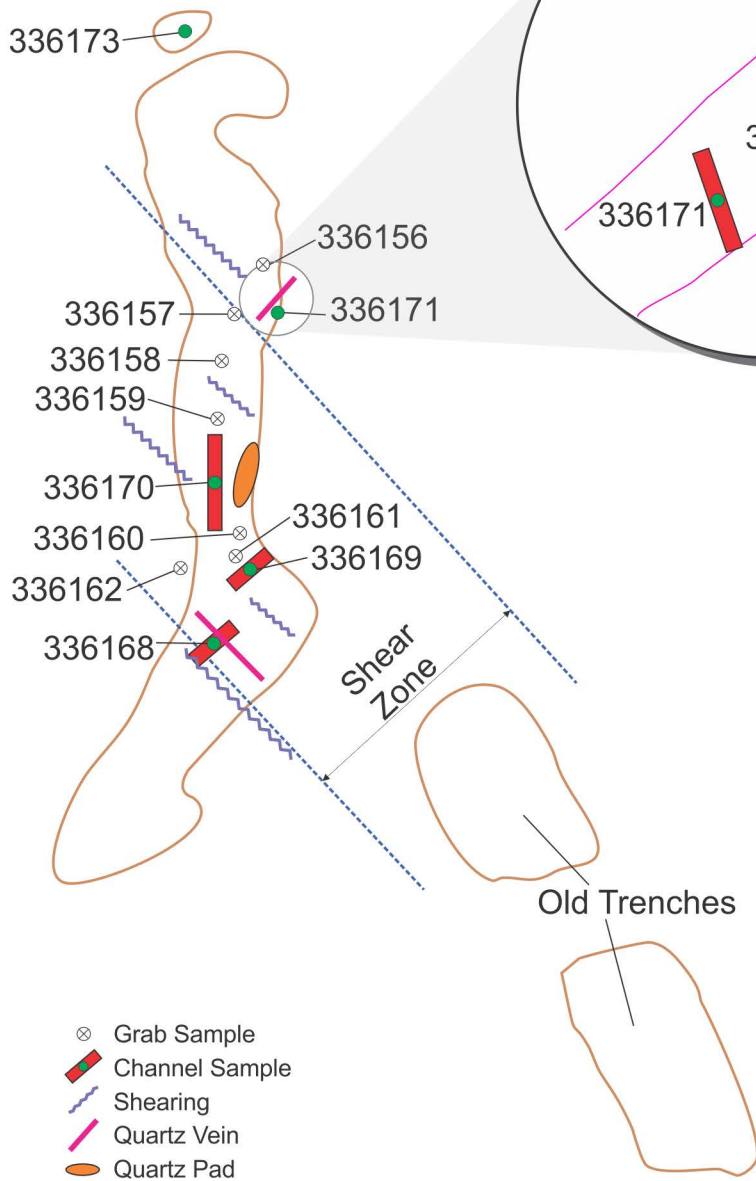


**ACCESS**  
 Argo Gold - South Wava Property  
 Naveau Township, Ontario

Oct. 20, 2017      NAD83, z16N

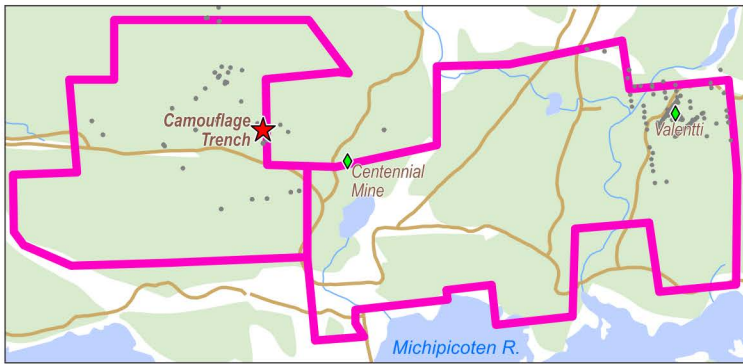




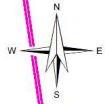


- ⊗ Grab Sample
- ▬ Channel Sample
- ▬ Shearing
- ▬ Quartz Vein
- ▭ Quartz Pad

Claim 4280036



<b>CAMOUFLAGE VEIN</b> Argo Gold South Wawa Gold Project	
Nov. 20, 2017	



672000

672250

Claim 4280037

Valentti Vein

**MMI Samples Au (g/t)**

● 0.000051 - 0.000100

● 0.000050 = bd

--- Fault/Shear

■ Valentti Vein

□ Argo Gold South Wawa Property



EXPLORATION - VALENTTI VEIN  
Argo Gold  
South Wawa Gold Project

Nov. 20, 2017

NAD83, Zone 16N

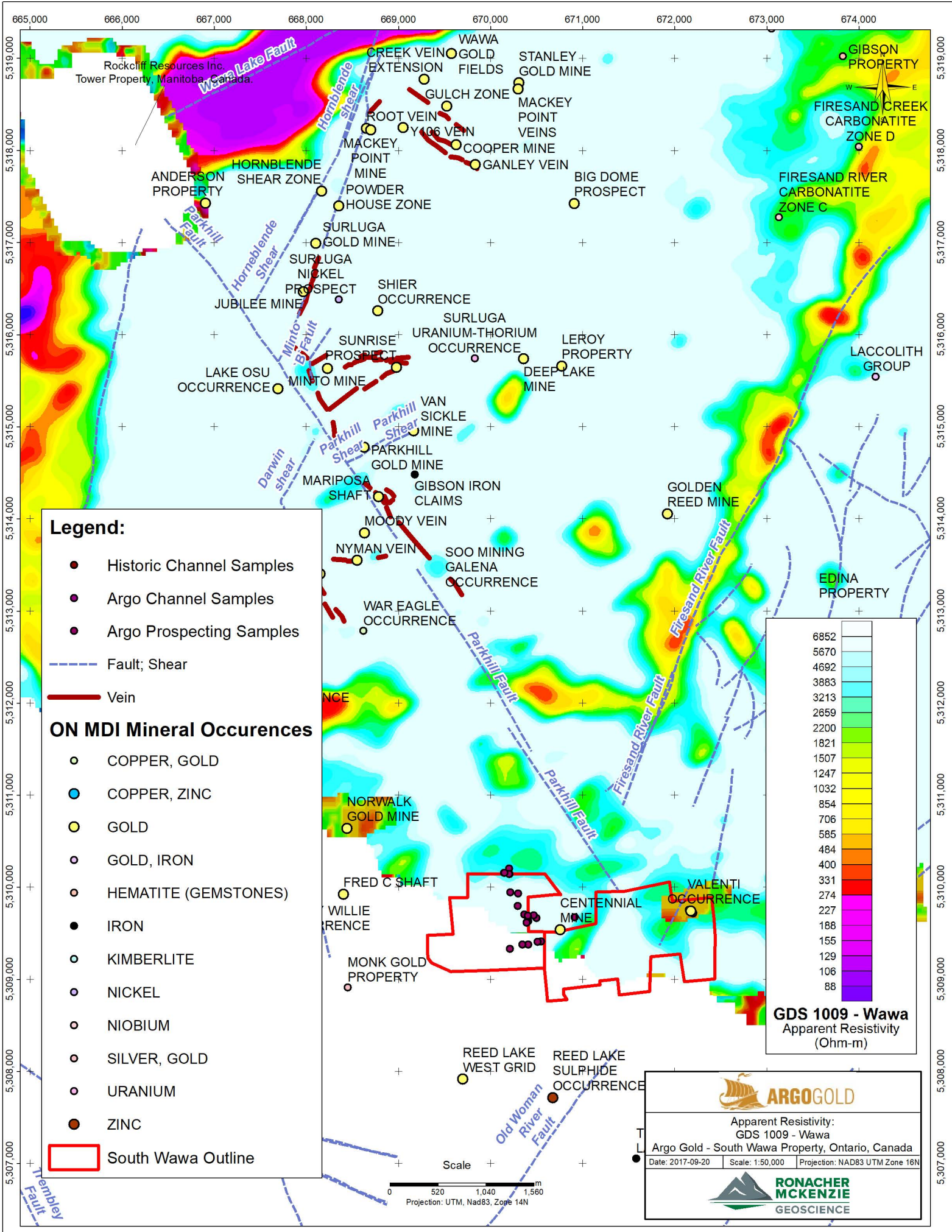


672000

672250

5309750

5309750



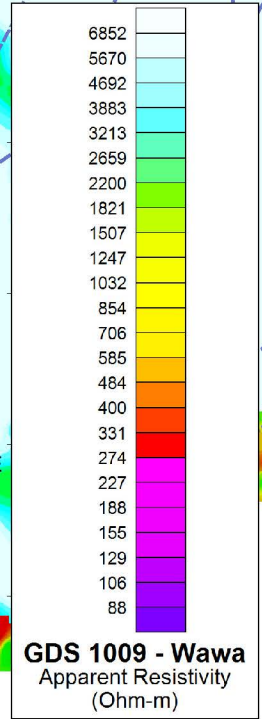
**Legend:**

- Historic Channel Samples
- Argo Channel Samples
- Argo Prospecting Samples
- - - Fault; Shear
- Vein

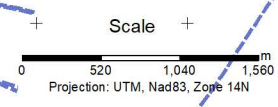
**ON MDI Mineral Occurrences**

- COPPER, GOLD
- COPPER, ZINC
- GOLD
- GOLD, IRON
- HEMATITE (GEMSTONES)
- IRON
- KIMBERLITE
- NICKEL
- NIOBIUM
- SILVER, GOLD
- URANIUM
- ZINC

□ South Wawa Outline

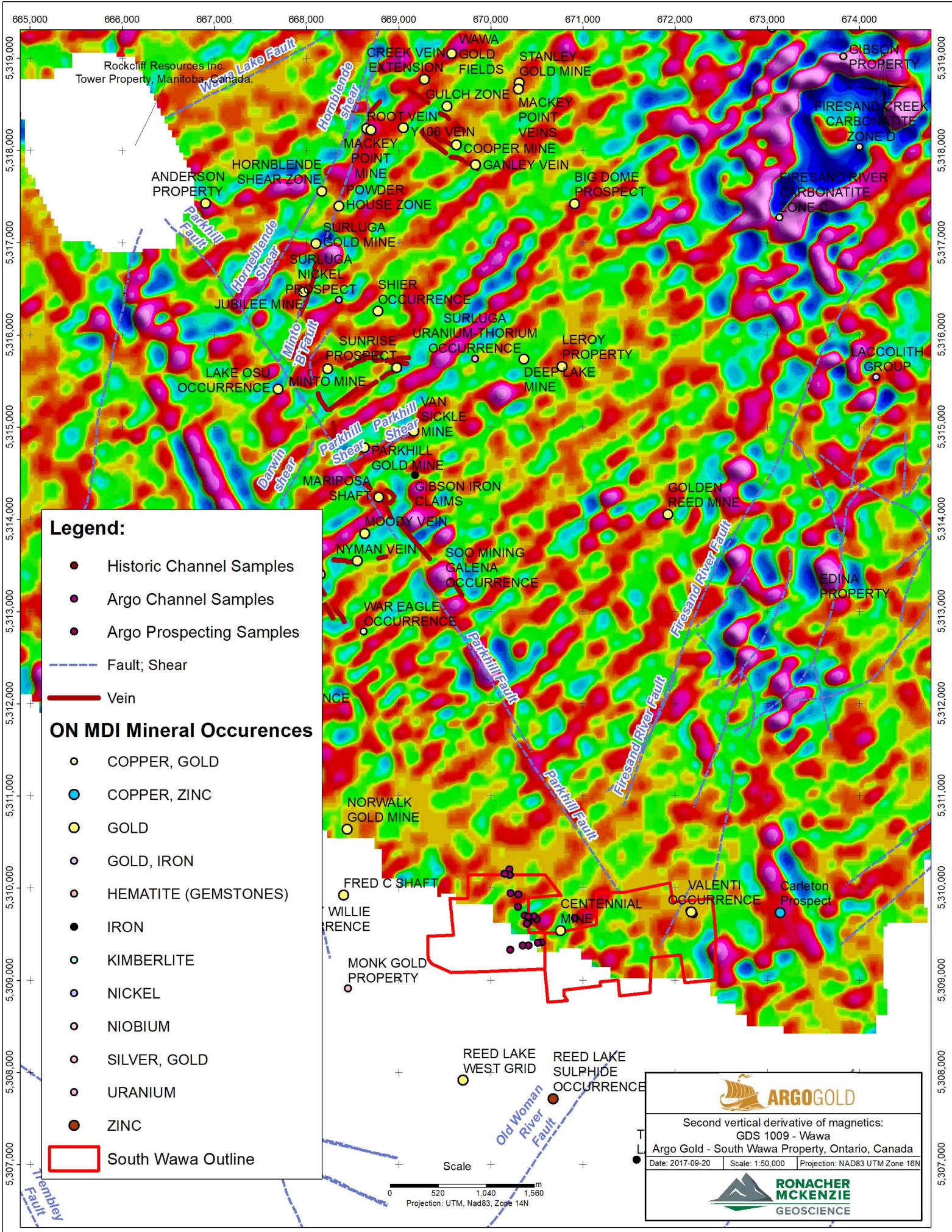


**GDS 1009 - Wawa**  
Apparent Resistivity (Ohm-m)



Apparent Resistivity:  
GDS 1009 - Wawa  
Argo Gold - South Wawa Property, Ontario, Canada

Date: 2017-09-20    Scale: 1:50,000    Projection: NAD83 UTM Zone 16N




**Legend:**

- Historic Channel Samples
- Argo Channel Samples
- Argo Prospecting Samples
- Fault; Shear
- Vein

**ON MDI Mineral Occurrences**

- COPPER, GOLD
- COPPER, ZINC
- GOLD
- GOLD, IRON
- HEMATITE (GEMSTONES)
- IRON
- KIMBERLITE
- NICKEL
- NIOBIUM
- SILVER, GOLD
- URANIUM
- ZINC
- South Wawa Outline




**ARGO GOLD**

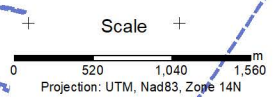
Second vertical derivative of magnetics:  
GDS 1009 - Wawa

Argo Gold - South Wawa Property, Ontario, Canada

Date: 2017-09-20    Scale: 1:50,000    Projection: NAD83 UTM Zone 16N



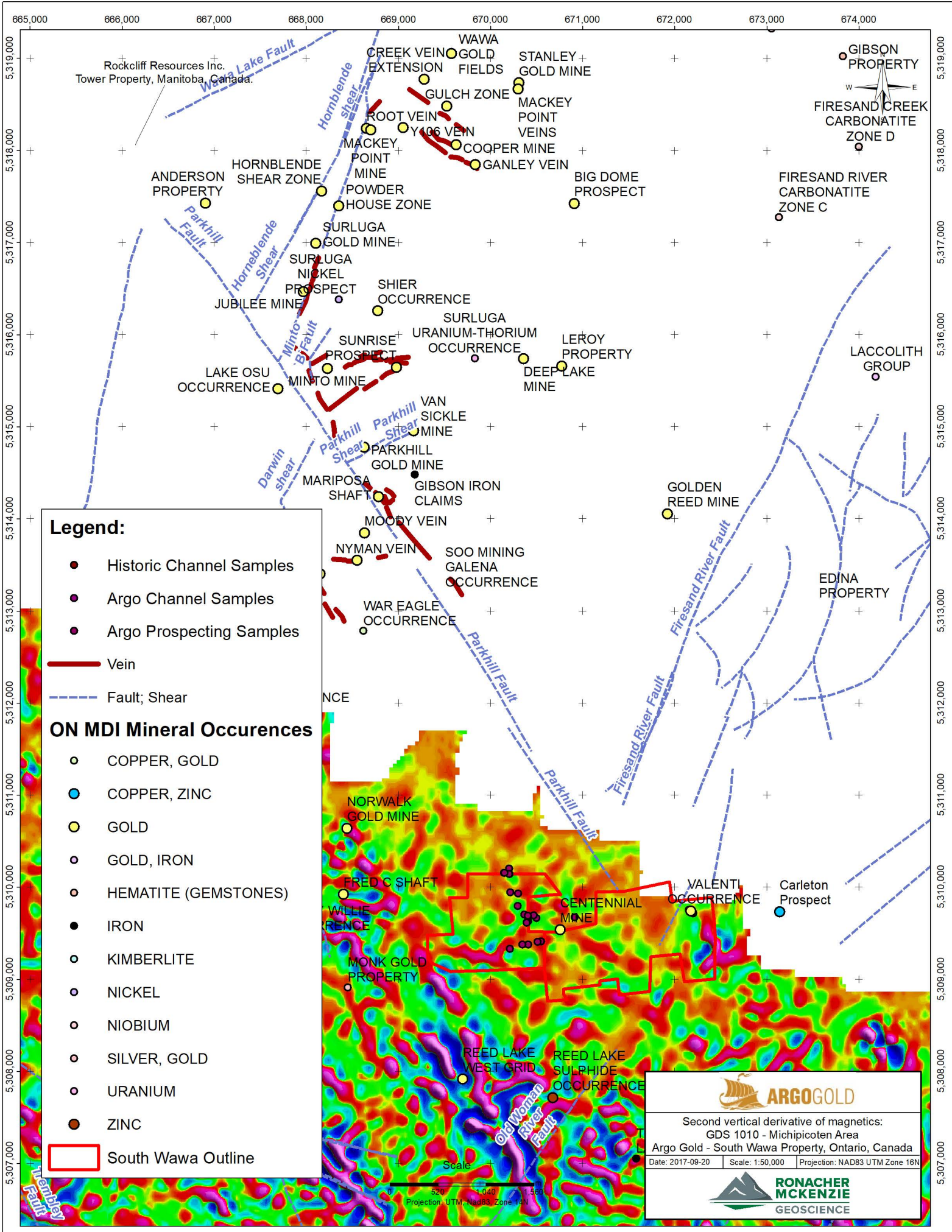
**RONACHER MCKENZIE  
GEOSCIENCE**



665,000 666,000 667,000 668,000 669,000 670,000 671,000 672,000 673,000 674,000

5,319,000  
5,318,000  
5,317,000  
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5,313,000  
5,312,000  
5,311,000  
5,310,000  
5,309,000  
5,308,000  
5,307,000




**Legend:**

- Historic Channel Samples
- Argo Channel Samples
- Argo Prospecting Samples
- Vein
- - - Fault; Shear

**ON MDI Mineral Occurrences**

- COPPER, GOLD
- COPPER, ZINC
- GOLD
- GOLD, IRON
- HEMATITE (GEMSTONES)
- IRON
- KIMBERLITE
- NICKEL
- NIOBIUM
- SILVER, GOLD
- URANIUM
- ZINC


South Wawa Outline



**ARGO GOLD**

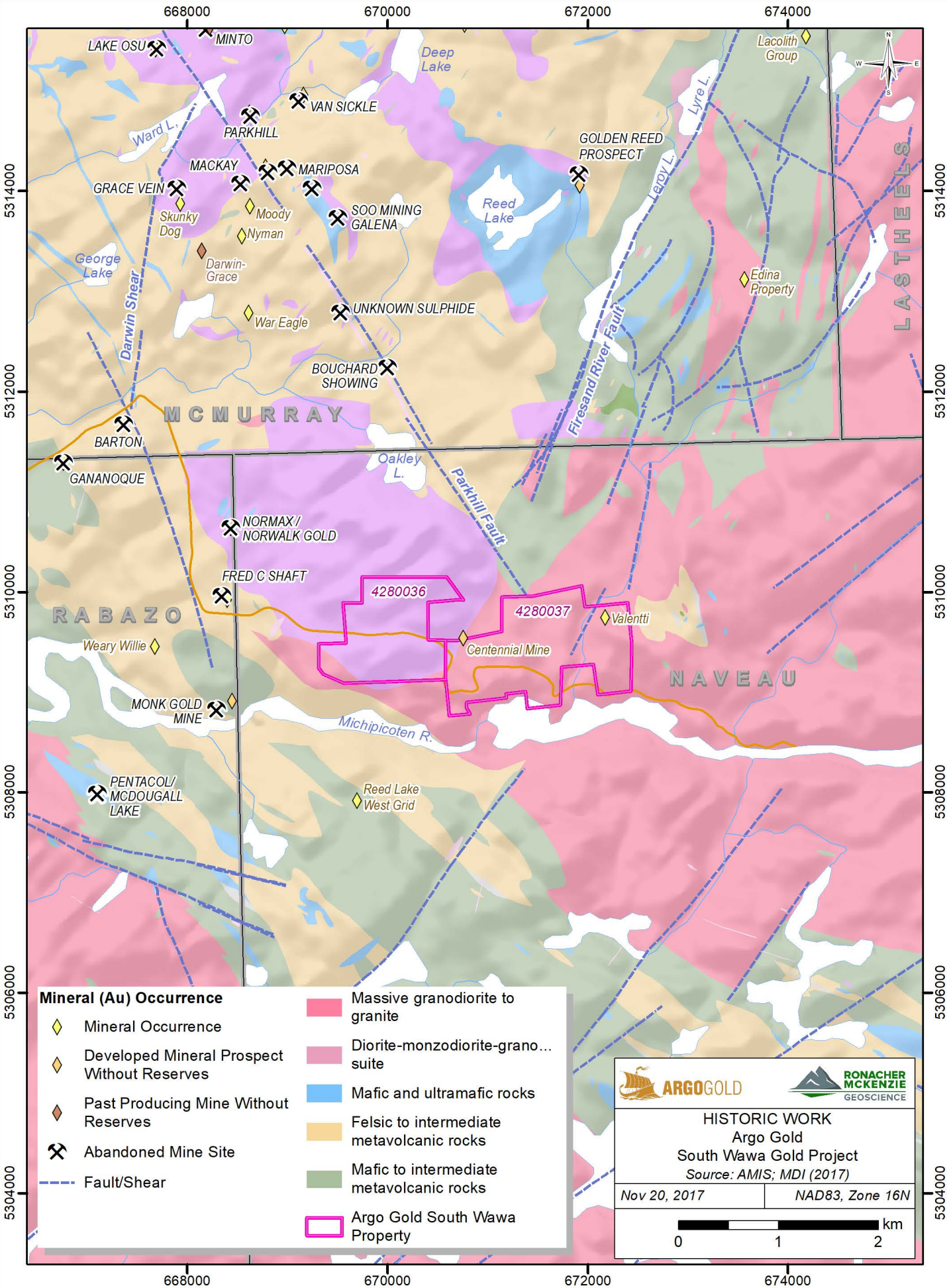
Second vertical derivative of magnetics:  
GDS 1010 - Michipicoten Area  
Argo Gold - South Wawa Property, Ontario, Canada

Date: 2017-09-20 | Scale: 1:50,000 | Projection: NAD83 UTM Zone 16N



**RONACHER MCKENZIE  
GEOSCIENCE**



Scale: 1:50,000  
Projection: UTM, NAD83, Zone 16N



**Mineral (Au) Occurrence**

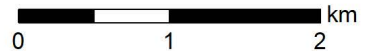
- Mineral Occurrence
- Developed Mineral Prospect Without Reserves
- Past Producing Mine Without Reserves
- Abandoned Mine Site
- Fault/Shear

- Massive granodiorite to granite
- Diorite-monzodiorite-granodiorite suite
- Mafic and ultramafic rocks
- Felsic to intermediate metavolcanic rocks
- Mafic to intermediate metavolcanic rocks
- Argo Gold South Wawa Property

**HISTORIC WORK**  
Argo Gold  
South Wawa Gold Project  
*Source: AMIS; MDI (2017)*

Nov 20, 2017	NAD83, Zone 16N
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0 1 2 km



Fort Severn

ONTARIO

Moosonee

■ Community

— Highway

Kenora

Sioux Lookout

Thunder Bay

Timmins

Wawa

**SOUTH WAWA  
GOLD PROJECT**

Sault Ste. Marie

Sudbury

Ottawa

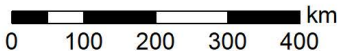
Toronto

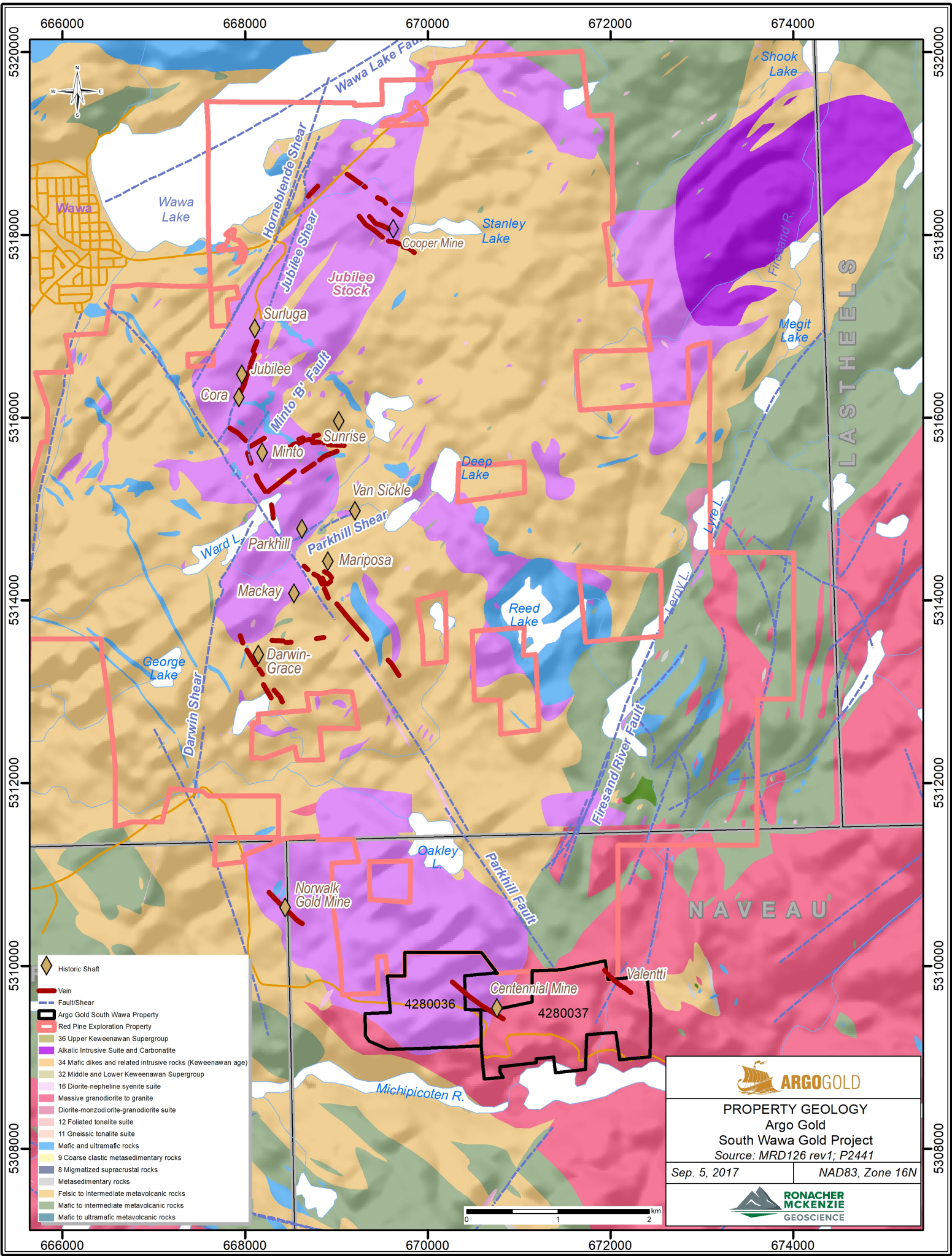


LOCATION  
Argo Gold  
South Wawa Gold Project

Oct. 20, 2016

NAD83, Zone 16N



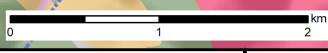


- Historic Shaft
- Vein
- Fault/Shear
- Argo Gold South Wawa Property
- Red Pine Exploration Property
- 36 Upper Keweenaw Supergroup
- Alkalic Intrusive Suite and Carbonatite
- 34 Mafic dikes and related intrusive rocks (Keweenaw age)
- 32 Middle and Lower Keweenaw Supergroup
- 16 Diorite-nepheline syenite suite
- Massive granodiorite to granite
- Diorite-monzodiorite-granodiorite suite
- 12 Foliated tonalite suite
- 11 Gneissic tonalite suite
- Mafic and ultramafic rocks
- 9 Coarse clastic metasedimentary rocks
- 8 Migmatized supracrustal rocks
- Metasedimentary rocks
- Felsic to intermediate metavolcanic rocks
- Mafic to intermediate metavolcanic rocks
- Mafic to ultramafic metavolcanic rocks



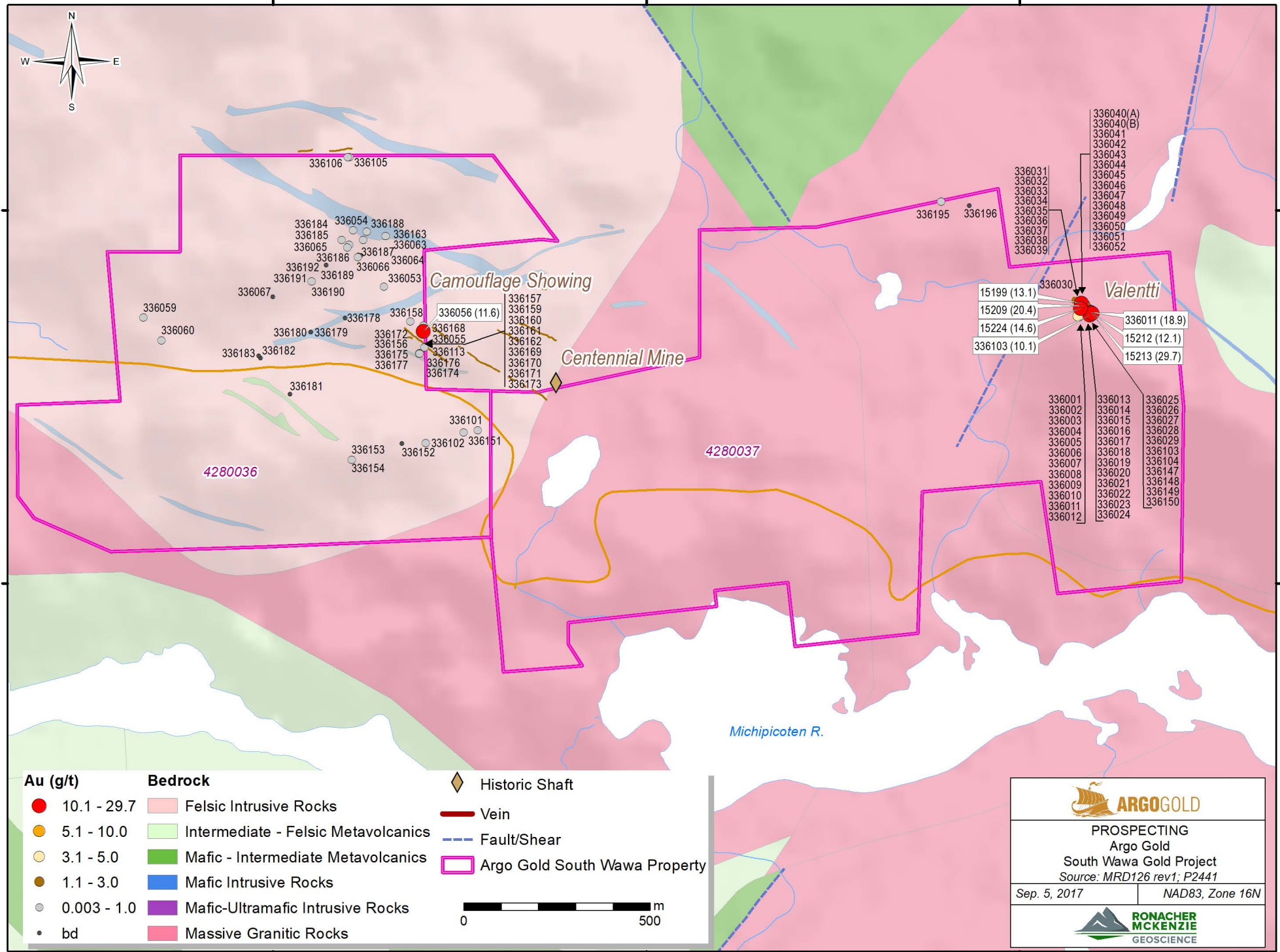
**PROPERTY GEOLOGY**  
 Argo Gold  
 South Wawa Gold Project  
 Source: MRD126 rev1; P2441

Sep. 5, 2017      NAD83, Zone 16N






670000 671000 672000



Au (g/t)		Bedrock		Other Features	
● (Red)	10.1 - 29.7	■ (Pink)	Felsic Intrusive Rocks	◆ (Brown)	Historic Shaft
● (Orange)	5.1 - 10.0	■ (Light Green)	Intermediate - Felsic Metavolcanics	— (Red)	Vein
● (Yellow)	3.1 - 5.0	■ (Dark Green)	Mafic - Intermediate Metavolcanics	--- (Blue)	Fault/Shear
● (Brown)	1.1 - 3.0	■ (Blue)	Mafic Intrusive Rocks	□ (Pink)	Argo Gold South Wawa Property
● (Grey)	0.003 - 1.0	■ (Purple)	Mafic-Ultramafic Intrusive Rocks	— (Black)	Scale bar (0-500 m)
● (Black)	bd	■ (Red)	Massive Granitic Rocks		


Sample ID	Au (g/t)
336040(A)	
336040(B)	
336041	
336042	
336043	
336044	
336045	
336046	
336047	
336048	
336049	
336050	
336051	
336052	
336031	
336032	
336033	
336034	
336035	
336036	
336037	
336038	
336039	
336030	
15199	(13.1)
15209	(20.4)
15224	(14.6)
336103	(10.1)
336011	(18.9)
15212	(12.1)
15213	(29.7)
336001	
336002	
336003	
336004	
336005	
336006	
336007	
336008	
336009	
336010	
336011	
336012	
336013	
336014	
336015	
336016	
336017	
336018	
336019	
336020	
336021	
336022	
336023	
336024	
336025	
336026	
336027	
336028	
336029	
336103	
336104	
336147	
336148	
336149	
336150	



**ARGO GOLD**

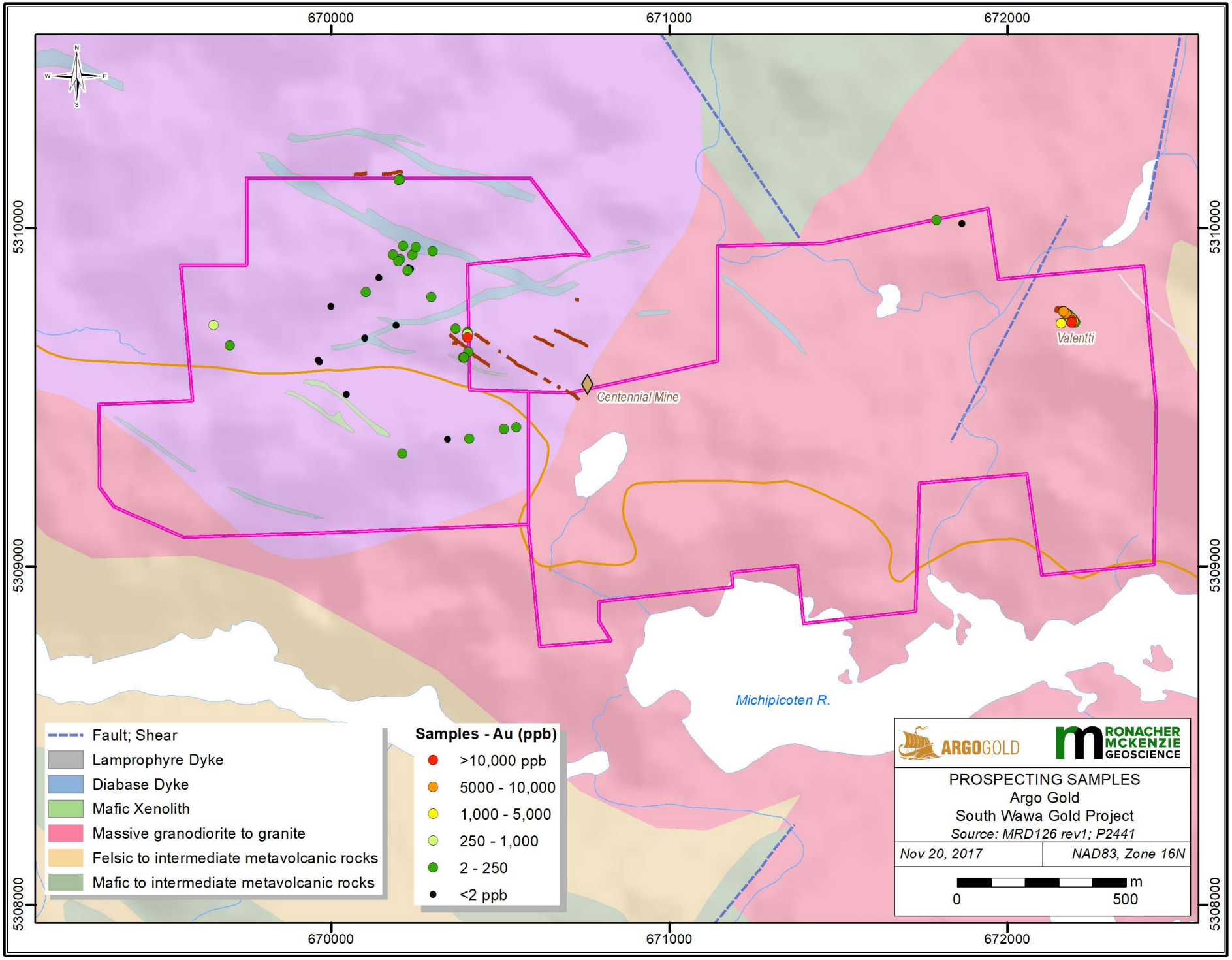
PROSPECTING  
Argo Gold  
South Wawa Gold Project  
Source: MRD126 rev1; P2441

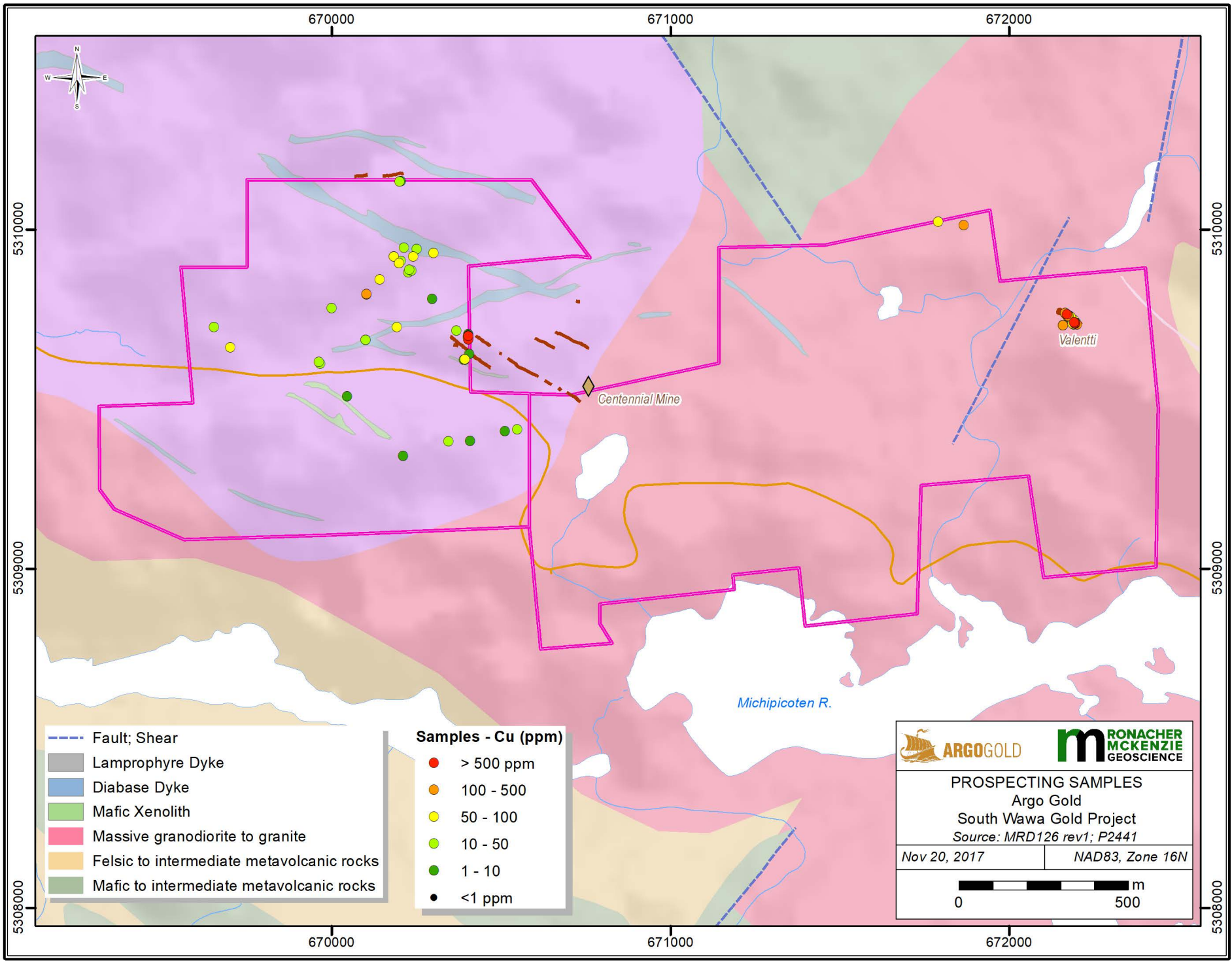
Sep. 5, 2017      NAD83, Zone 16N



**RONACHER MCKENZIE**  
GEOSCIENCE



670000 671000 672000






- Fault; Shear
- Lamprophyre Dyke
- Diabase Dyke
- Mafic Xenolith
- Massive granodiorite to granite
- Felsic to intermediate metavolcanic rocks
- Mafic to intermediate metavolcanic rocks

- Samples - Cu (ppm)**
- > 500 ppm
  - 100 - 500
  - 50 - 100
  - 10 - 50
  - 1 - 10
  - <1 ppm

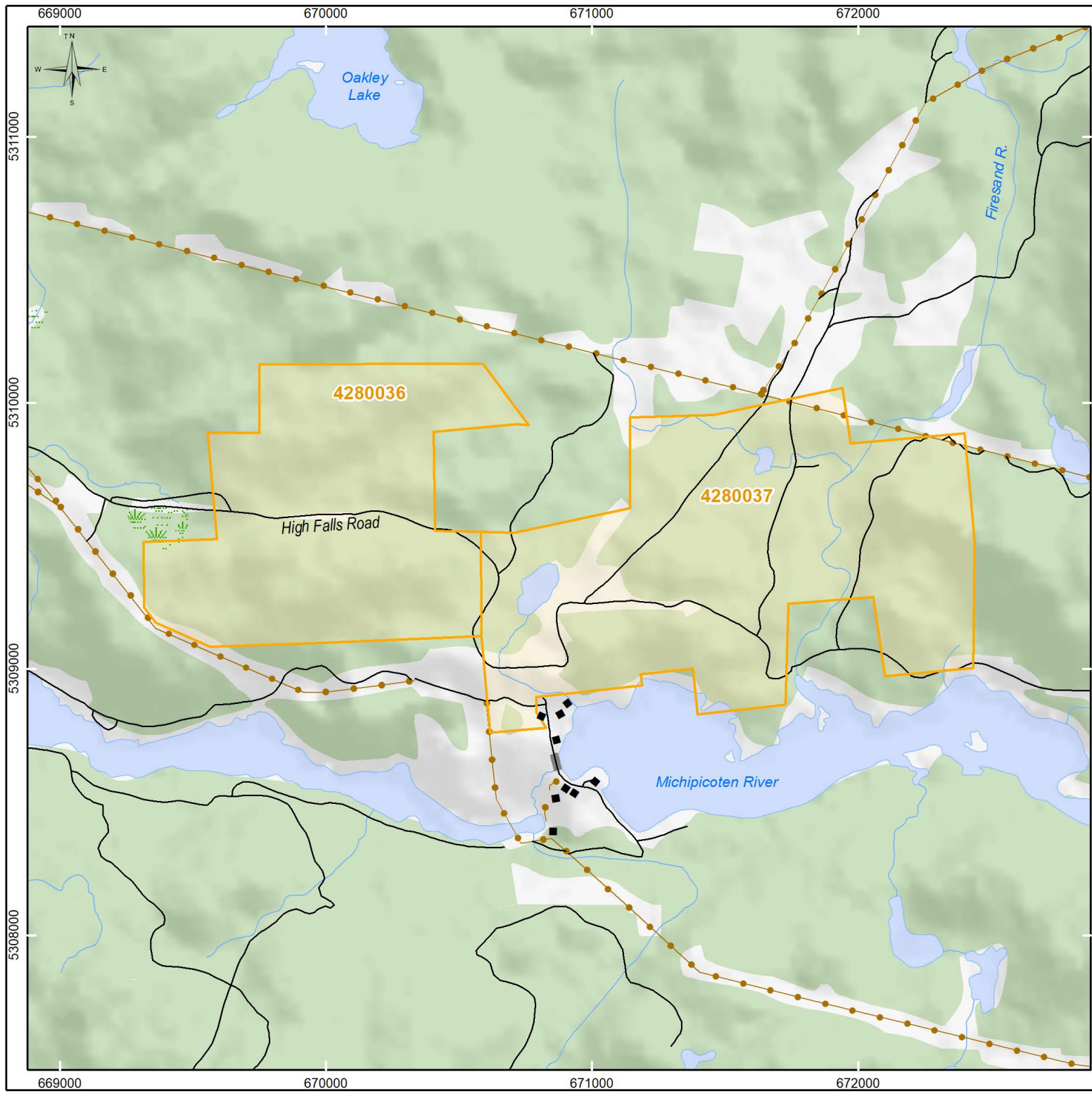
**PROSPECTING SAMPLES**  
 Argo Gold  
 South Wawa Gold Project  
 Source: MRD126 rev1; P2441

Nov 20, 2017	NAD83, Zone 16N
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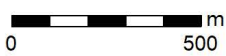


0 500 m

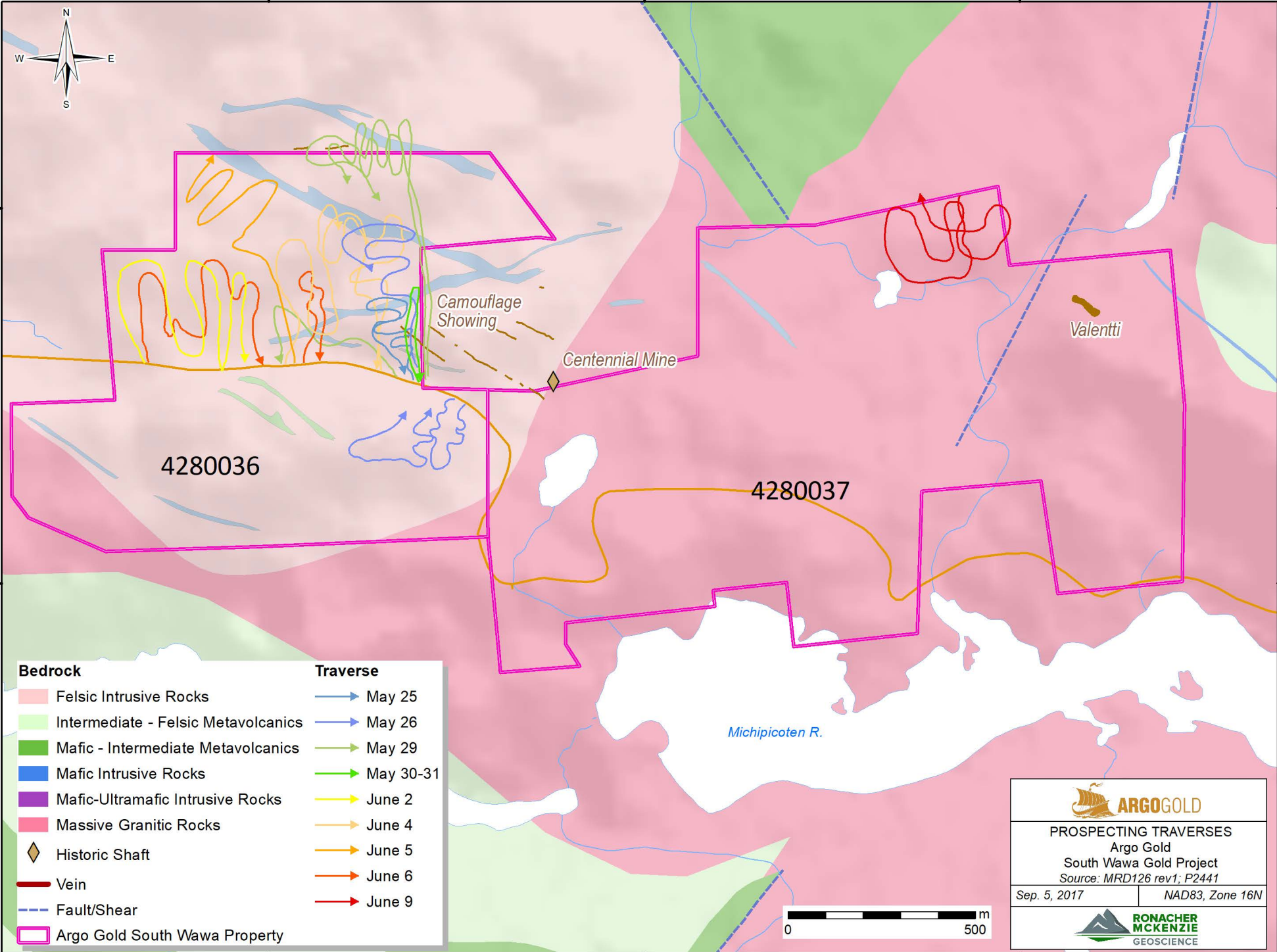




- Building
- Road
- Transmission line
- Watercourse
- Waterbody
- Wetland
- Wooded area
- South Wawa Property

 	
<b>Argo Gold</b> South Wawa Property Naveau Township, Ontario	
Aug 30, 2017	NAD83, z16N
	

670000 671000 672000



5310000

5310000

5309000

5309000

670000 671000 672000

Bedrock	Traverse
Felsic Intrusive Rocks	May 25
Intermediate - Felsic Metavolcanics	May 26
Mafic - Intermediate Metavolcanics	May 29
Mafic Intrusive Rocks	May 30-31
Mafic-Ultramafic Intrusive Rocks	June 2
Massive Granitic Rocks	June 4
Historic Shaft	June 5
Vein	June 6
Fault/Shear	June 9
Argo Gold South Wawa Property	

4280036

4280037

Camouflage Showing

Centennial Mine

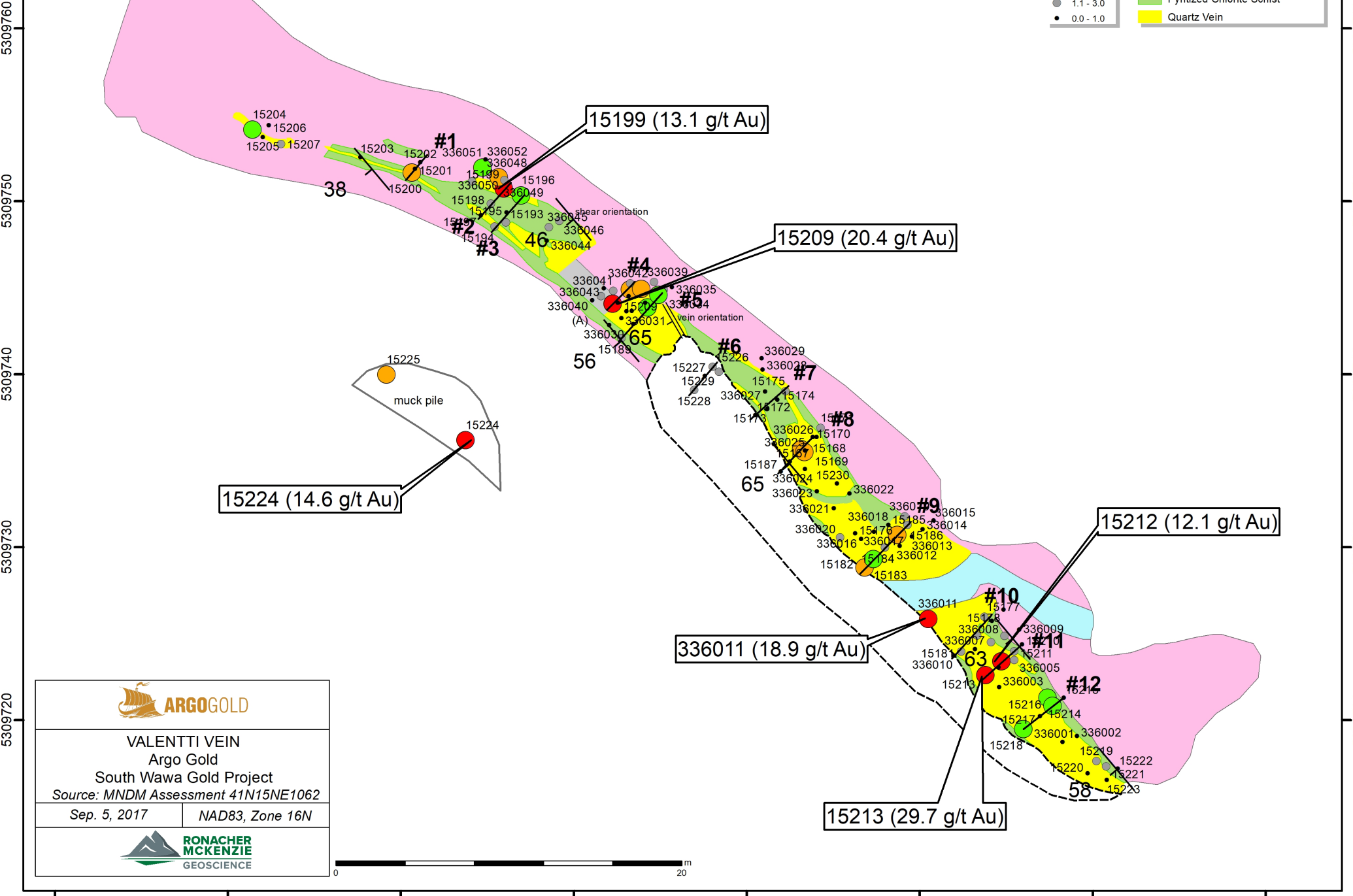
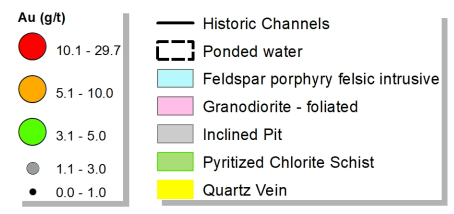
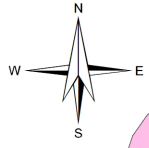
Valenti

Michipicoten R.



PROSPECTING TRAVERSES Argo Gold South Wawa Gold Project Source: MRD126 rev1; P2441	
Sep. 5, 2017	NAD83, Zone 16N

672140 672150 672160 672170 672180 672190 672200 672210



<b>VALENTTI VEIN</b> Argo Gold South Wawa Gold Project Source: MNDM Assessment 41N15NE1062	
Sep. 5, 2017	NAD83, Zone 16N



672140 672150 672160 672170 672180 672190 672200 672210

5309760

5309750

5309740

5309730

5309720

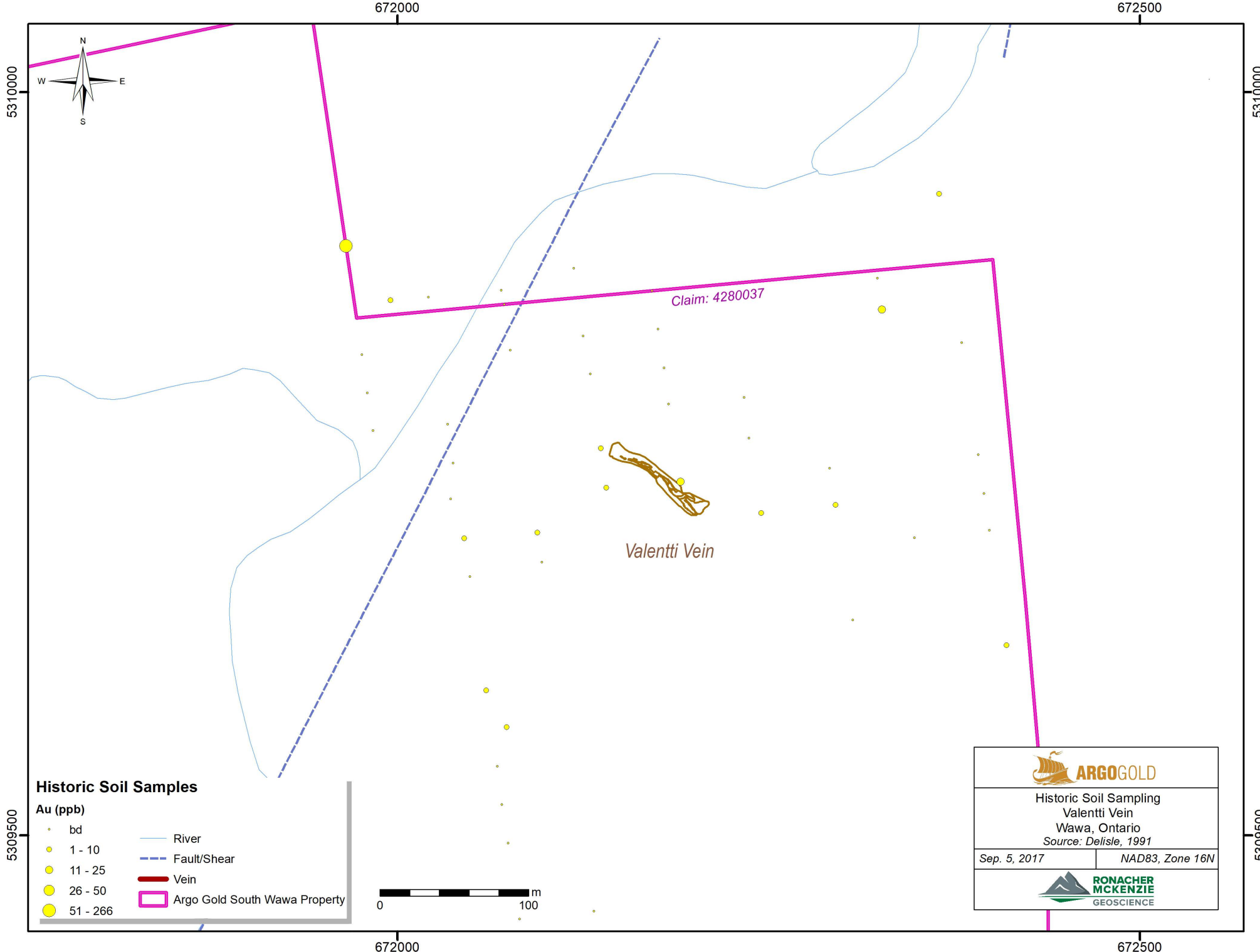
5309760

5309750

5309740

5309730

5309720



672000

672500

5310000

5310000

672000

672500

5309500

5309500



**Historic Soil Samples**

- Au (ppb)**
- bd
  - 1 - 10
  - 11 - 25
  - 26 - 50
  - 51 - 266
- River
  - - - Fault/Shear
  - Vein
  - Argo Gold South Wawa Property

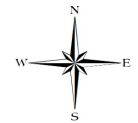


Claim: 4280037

Valentti Vein

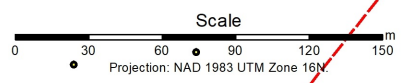
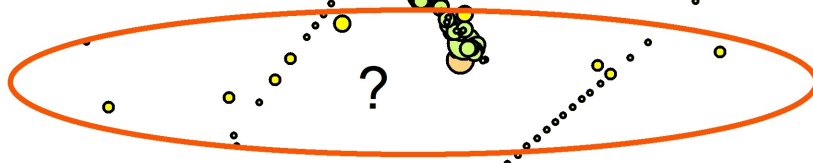
	
Historic Soil Sampling Valentti Vein Wawa, Ontario Source: <i>Delisle, 1991</i>	
Sep. 5, 2017	NAD83, Zone 16N
	





4280037

- Fault (inferred)
- Historic Soil Samples**
- Au (ppb)**
- 0
- 1 - 7
- 8 - 11
- 12 - 18
- 19 - 266
- Argo Channel Samples**
- Au (ppb)**
- 0 - 100
- 100 - 1840
- 1840 - 3850
- 3850 - 7930
- 7930 - 18900
- Argo Grab Samples**
- Au (ppb)**
- 1 - 5
- 5 - 192
- 192 - 703
- 703 - 4990.
- 4990 - 11600
- Argo Claim
- Argo MMI Samples**
- Au (ppb)**
- below detection
- 0.05 - 0.10



Historic & Current Sample Locations  
South Wawa Property, Wawa, Ontario

*Reference:*

Date: 2017-09-21	Datum/Projection: UTM Nad 83, Zone 16N
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