Argonaut Gold Announces Results of
Annual and Special Meeting of Shareholders

Toronto, Ontario – (May 3, 2016) **Argonaut Gold Inc. (TSX:AR)** ("Argonaut", "Argonaut Gold" or the "Corporation"; TSX: AR) is pleased to announce the results of its annual and special meeting of shareholders (the "Meeting") held May 3, 2016.

All matters presented for approval at the Meeting by management were duly authorized and approved, as follows:

(i) election of all management nominees to the board of directors of the Company;
(ii) appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Company for the ensuing year and authorization of the directors to fix their remuneration;
(iii) to confirm and reauthorize the Corporation's share incentive plan for the Corporation; and
(iv) to have a shareholder advisory vote on the Corporation's Report on Executive Compensation ("Say on Pay").

Detailed voting results regarding the election of directors are as follows:

Name	Outcome of Vote	Shares Voted For	Shares Withheld
Peter C. Dougherty	Elected	80,252,959 (99.89%)	91,553 (0.11%)
James E. Kofman	Elected	80,009,109 (99.58%)	335,403 (0.42%)
Christopher R. Lattanzi	Elected	80,009,293 (99.58%)	335,219 (0.42%)
Peter Mordaunt	Elected	80,009,027 (99.58%)	335,485 (0.42%)
Dale C. Peniuk	Elected	79,963,693 (99.53%)	380,819 (0.47%)
Audra B. Walsh	Elected	80,182,410 (99.80%)	162,102 (0.20%)
Ian Atkinson	Elected	80,167,160 (99.78%)	177,352 (0.22%)

Further details on the above matters are set forth in the Corporation's meeting materials, including the Corporation's management information circular dated April 6th, 2016, which are accessible under the Corporation's issuer profile on SEDAR at www.sedar.com. The Corporation has also filed a report of voting results on all resolutions voted on at the Meeting on SEDAR at www.sedar.com.

About Argonaut Gold

Argonaut Gold is a Canadian gold company engaged in exploration, mine development and production activities. Its primary assets are the production stage El Castillo Mine in Durango, Mexico, and the La Colorada Mine in Sonora, Mexico. Advanced exploration stage projects are the San Antonio project in Baja California Sur, Mexico, the Magino project in Ontario, Canada and the San Agustín project in Durango, Mexico. The Company also has several exploration stage projects, all of which are located in North America.

For more information, contact:

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