



Argo Corporation Announces Investment And Lock-Up Agreements By Co-Founders

February 17, 2026

TORONTO, Feb. 17, 2026 (GLOBE NEWSWIRE) -- **Argo Corporation** (TSXV: ARGH), (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation transit solutions, announces that following the previously announced closing of \$5,445,383 in financing arrangements, inclusive of \$1,768,200 from Argo co-founders Praveen Arichandran and Qamar Qureshi, that both co-founders have entered into voluntary lock-up agreements with the Company (the "**Agreements**"). The Agreements stipulate that Arichandran and Qureshi will not, subject to limited exceptions, offer to sell, contract to sell, lend, pledge or otherwise dispose of any of the 29.47 million shares resulting from the exercise of outstanding common share purchase warrants, or enter into any transaction to such effect, directly or indirectly, in addition to other restrictions until February 8, 2028.

"The lock-up agreements announced today, in addition to the significant personal investments into Argo by my co-founder Qamar and I, represent our shared long-term confidence in Argo's ability to set a new standard in mobility for cities around the world," said Praveen Arichandran, CEO and co-founder of Argo.

Early Warning Reporting Disclosure

As previously announced by Argo on February 6, 2026, the Company received aggregate gross proceeds of \$2,445,383 through the exercise of outstanding common share purchase warrants (the "**Warrants**"), issued in connection with the conversion of the Company's previously outstanding debentures on August 20, 2025, at an exercise price of \$0.06 per common share in the capital of the Company (the "**Common Shares**") with an expiry date of February 8, 2026. The balance of the Warrants were exercised on a net exercise basis pursuant to the amendment (the "**Amendment**") to add the net exercise feature to the Warrants as further described in the Company's press release dated February 4, 2026. In connection with these exercises, the Company issued an aggregate of 56,212,455 Common Shares. Following the exercise of the Warrants (the "**Exercise**") and the closing of the second and final tranche of the Company private placement offering, there are 257,585,455 Common Shares issued and outstanding. In connection with the Exercise, certain holders of Warrants will file early warning reports in respect of their ownership of Common Shares and securities convertible or exercisable into Common Shares. The head office of Argo is located at 101-545 King Street West, Toronto, Ontario, Canada, M5V 1M1. Copies of the early warning reports will be available on SEDAR+. As part of the Exercise, Praveen Arichandran exercised Warrants for an aggregate exercise price of \$1,091,016.96. Mr. Arichandran's address is 66 Wellington Street West, Suite 5300, Toronto, Ontario, Canada, M5K 1E6. Mr. Arichandran acquired 18,183,616 Common Shares at an exercise price of \$0.06 per Common Share. Immediately before the Exercise, Mr. Arichandran, directly or indirectly through Arichandran Investments Inc. ("**Investco**"), owned 21,632,109 Common Shares, 18,183,616 Warrants and 3,323,616 vested restricted share units ("**RSUs**") and 400,000 unvested RSUs, with each RSU convertible into one Common Share in accordance with the amended and restated omnibus long-term incentive plan of Argo, representing approximately 15.51% of the issued and outstanding Common Shares on a partially-diluted basis (assuming exercise or conversion, as applicable, of all of Mr. Arichandran's vested RSUs and Warrants). Immediately after the Exercise, Mr. Arichandran, directly or indirectly through Investco, owns 39,815,725 Common Shares, 3,323,616 vested RSUs, 400,000 unvested RSUs and no Warrants, representing approximately 15.65% of the issued and outstanding Common Shares on a partially-diluted basis (assuming conversion of all of Mr. Arichandran's vested RSUs). The securities of Argo owned by Mr. Arichandran are held for investment purposes. Depending on various factors Mr. Arichandran may deem relevant, including, without limitation, market conditions, general economic and industry conditions, and the business and financial conditions of Argo, Mr. Arichandran may take such actions from time to time with respect to its investment in Argo as he deems appropriate. As part of the Exercise, Qamar Qureshi exercised Warrants for an aggregate exercise price of \$677,182.98. Mr. Qureshi's address is 66 Wellington Street West, Suite 5300, Toronto, Ontario, Canada, M5K 1E6. Mr. Qureshi indirectly acquired 11,286,383 Common Shares at an exercise price of \$0.06 per Common Share. Immediately before the Exercise, Mr. Qureshi, directly or indirectly through ESG Holdings Inc. ("**ESG**") and Quip Ventures Inc. ("**Quip**"), owned 19,856,874 Common Shares, 11,286,383 Warrants, 3,323,616 vested RSUs and 400,000 unvested RSUs, representing approximately 12.39% of the issued and outstanding Common Shares on a partially-diluted basis (assuming exercise or conversion, as applicable, of all of Mr. Qureshi's vested RSUs and Warrants). Immediately after the Exercise, Mr. Qureshi, directly or indirectly through the ESG and/or Quip, owns 31,143,257 Common Shares, 3,323,616 vested RSUs, 400,000 unvested RSUs and no Warrants, representing approximately 12.50% of the issued and outstanding Common Shares on a partially-diluted basis (assuming conversion of all of Mr. Qureshi's vested RSUs). The securities of Argo owned by Mr. Qureshi are held for investment purposes. Depending on various factors Mr. Qureshi may deem relevant, including, without limitation, market conditions, general economic and industry conditions, and the business and financial conditions of Argo, Mr. Qureshi may take such actions from time to time with respect to its investment in Argo as he deems appropriate.

About Argo

Argo delivers the first-ever vertically and publicly integrated city transit system, designed to augment public transportation and create a network of intelligently routed vehicles that work together to serve and scale to the needs of entire cities, putting people in control of their mobility. You can learn more at www.rideargo.com.

Praveen Arichandran, CEO
Argo Corporation
(800) 575-7051

Forward-Looking Information

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate," "estimate," and "intend," and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. The forward-looking information set out in this news release relates to future events or future performance and includes, without limitation, statements concerning various financing arrangements, use of associated proceeds, and other related information. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, as described in more detail in the Company's securities filings available at www.sedarplus.ca. Actual events or results may differ materially from those projected in the forward-looking statements, and the Company cautions against placing undue reliance thereon. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation and regulatory requirements. See "Cautionary Note Regarding Forward-Looking Information", "Financial Risk Management Objectives And Policies" and "Other Business Risks and Uncertainties" in the Company's Q3 2025 Financial Statements and its Q3 2025 MD&A for a discussion of the uncertainties, risks and assumptions associated with these statements and other risks. Readers are urged to consider the uncertainties, risks, and assumptions carefully when evaluating forward-looking information and are cautioned not to place undue reliance on such information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption.

Media Contact: Christina Ra, Argo Corporation, christina@rideargo.com, (800) 575-7051



Source: Argo Corporation