



Argo Announces \$4.5 Million Agreement with the Town of Caledon

June 8, 2026

TORONTO, June 08, 2026 (GLOBE NEWSWIRE) -- Argo Corporation (TSXV: ARGH) (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation transit solutions, today announced a \$4.5 million service agreement (the "**Agreement**") dated June 5, 2026 with the Corporation of the Town of Caledon (the "**Town**") to launch and operate Argo's Smart Routing™ transit infrastructure and service.

Under the Agreement, Argo is expected to launch its Smart Routing™ transit system in Caledon this fall and operate the service for an initial fifteen-month period. The Agreement provides an aggregate fee to Argo of approximately \$4.5 million for the initial term, excluding additional potential fare revenue retained by Argo. The Town has the ability to extend the Agreement for additional periods, including a potential twelve-month extension that has been authorized by the Town Council, subject to applicable municipal approvals. The system is expected to serve Caledon East, Bolton and Mayfield West/Southfields, with connections to GO Transit, Brampton Transit and York Region Transit. Further information regarding the service is expected to be communicated in the coming weeks in collaboration with the Town.

Argo has demonstrated two flexible deployment models for its Smart Routing™ transit system: delivering a full end-to-end municipal transit network, and augmenting an existing large-scale transit network. The Agreement represents another deployment of Argo's end-to-end transit network delivery model.

- **Delivering a Full Municipal Transit Network:** Argo's Smart Routing™ transit system fully replaced the Town of Bradford West Gwillimbury's ("**BWG**") fixed-route bus system, which had previously been operated by a private contractor. As disclosed on March 5, 2026, the Company reported that average daily transit ridership more than doubled within two months of the April 2025 launch, with a more than 50% reduction in cost-per-ride when compared to BWG's fixed routes the previous year.
- **Augmenting Existing Transit Networks:** Argo launched its Smart Routing™ transit system in downtown Brampton, where an established large-scale transit network already exists but the first-and-last-mile gap remains a challenge for many residents. The service picks riders up from their door for point-to-point trips or connections to Brampton Transit and GO Transit lines through an on-demand, fully electric service integrated with Ontario's PRESTO fare system.

"The Caledon agreement expands Argo's Smart Routing™ infrastructure and service to a third municipality, enabling better connectivity for riders and enhanced efficiency across the Argo network," said Praveen Arichandran, CEO & co-founder of Argo.

The technology is built to drive increased efficiency and regional connectivity as ridership grows and Argo's smart infrastructure scales. The Company continues to pursue a robust pipeline of opportunities with municipalities and transit agencies, with a focus on continued expansion of its patent-pending Smart Routing™ solution.

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", "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 the expected launch timing and operation of the on-demand transit service in Caledon, service areas, potential term extensions, fare revenue, ridership, the anticipated benefits of Argo's Smart Routing™ transit system, potential future expansion to other municipalities, and the Company's business development pipeline. Such forward-looking statements are based on a number of assumptions, including: the successful launch and operation of the Caledon service; maintaining the Agreement in good standing; receiving required third-party approvals, consents and integrations; operational readiness; ridership adoption levels; technology performance and reliability; and general economic conditions. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and

uncertainties, including but not limited to: launch delays or operational challenges; failure to meet contractual requirements; loss of required operating authority, insurance or approvals; third-party integration delays or failures; technology failures or cybersecurity incidents; termination or non-renewal of the Agreement; regulatory changes; and general economic conditions. Additional risks and uncertainties are 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 readers are cautioned against placing undue reliance thereon. The Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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

The logo for Argo Corporation, featuring the word "ARGO" in a bold, dark blue, sans-serif font. The letter "A" is stylized with a diagonal slash through it.