Argo Closes $10 Million Strategic Investment

July 27, 2026

TORONTO, July 27, 2026 (GLOBE NEWSWIRE) -- Argo Corporation (TSXV: ARGH) (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation public transit solutions, announced that it has closed a non-brokered private placement with long-term institutional investors, including a pension fund, for gross proceeds of approximately $10 million (the "**Private Placement**").

The Company intends to use the proceeds from the Private Placement to expand its Smart Routing™ transit network, fund research and development, and for working capital and general corporate purposes.

"This investment gives us the capital to execute our expansion plans in Canada and pursue opportunities in the United States and internationally through our capital-efficient scaling model," said Praveen Arichandran, Co-founder and Chief Executive Officer of Argo. "It also brings on board long-term institutional shareholders who share our conviction in Argo's opportunity to transform public transit and intend to support the Company as it grows."

Under the Private Placement, the Company issued 33,333,334 common shares at a price of $0.30 per common share for aggregate gross proceeds of $10,000,000.20. The securities issued pursuant to the Private Placement are subject to a statutory hold period expiring November 25, 2026, in accordance with applicable securities laws. The Private Placement remains subject to final acceptance by the TSX Venture Exchange.

No finder's fees or commissions were paid in connection with the Private Placement.

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, Co-founder & CEO
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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 "pursue," 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 the Company's future performance and includes, without limitation, statements concerning the strategic nature of the investment, the anticipated use of proceeds from the Private Placement, the Company's expansion plans in Canada, the pursuit of opportunities in the United States and international markets, its capital-efficient scaling model, the investors' intention to remain active supporters of the Company, and the receipt of final acceptance by the TSX Venture Exchange. 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 readers are cautioned against placing undue reliance on them. The Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law. See "Cautionary Note Regarding Forward-Looking Information," "Financial Risk Management Objectives and Policies" and "Other Business Risks and Uncertainties" in the Company's Q1 2026 financial statements and related management's discussion and analysis for a discussion of the uncertainties, risks and assumptions associated with these statements and other risks.

Neither the TSX Venture Exchange nor its Regulation Services Provider 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 purchase any securities in the United States. The securities have not been and will not be registered under the United States 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 from registration.

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