

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
of  
ARGONAUT GOLD INC. (the "Corporation")**

**May 1, 2018**

**REPORT OF VOTING RESULTS  
National Instrument 51-102 – Continuous Disclosure Obligations  
Section 11.3**

**Matters Voted Upon**

		<u><b>Votes By Ballot</b></u>		
		<u><b>Outcome of Vote</b></u>	<u><b>Votes For</b></u>	<u><b>Votes Withheld</b></u>
1.	The election of the following directors:			
	(a) Peter C. Dougherty	Elected	106,851,894 (99.89%)	122,756 (0.11%)
	(b) James E. Kofman	Elected	106,543,019 (99.60%)	431,631 (0.40%)
	(c) Christopher R. Lattanzi	Elected	106,554,109 (99.61%)	420,541 (0.39%)
	(d) Peter Mordaunt	Elected	106,555,386 (99.61%)	419,264 (0.39%)
	(e) Dale C. Peniuk	Elected	103,152,100 (96.43%)	3,822,550 (3.57%)
	(f) Audra B. Walsh	Elected	106,765,991 (99.80%)	208,659 (0.20%)
	(g) Ian Atkinson	Elected	106,732,336 (99.77%)	242,314 (0.23%)

		<u><b>Votes By Proxy</b></u>		
		<u><b>Outcome of Vote</b></u>	<u><b>Votes For</b></u>	<u><b>Votes Withheld</b></u>
2.	Appointment of PricewaterhouseCoopers LLP, as auditors of the Corporation and authorizing the directors to fix their remuneration	Carried	116,160,061 (99.91%)	105,455 (0.09%)

		<u><b>Votes By Proxy</b></u>		
		<u><b>Outcome of Vote</b></u>	<u><b>Votes For</b></u>	<u><b>Votes Against</b></u>
3.	Confirmation of Share Incentive Plan	Carried	101,764,520 (95.17%)	5,164,909 (4.83%)

**Votes By Proxy**

	<b><u>Outcome of Vote</u></b>	<b><u>Votes For</u></b>	<b><u>Votes Against</u></b>
4. Re-approve Shareholder Rights Plan	Carried	106,041,785 (99.17%)	887,644 (0.83%)

**Votes By Proxy**

	<b><u>Outcome of Vote</u></b>	<b><u>Votes For</u></b>	<b><u>Votes Against</u></b>
5. Shareholder advisory vote on the Corporation's Report on Executive Compensation ("Say on Pay")	Carried	105,826,905 (98.97%)	1,102,524 (1.03%)