



Argo Announces Results of Annual and Special Meeting of Shareholders

TORONTO, June 30, 2025 /CNW/ - Argo Corporation (TSXV: ARGH) (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation transit solutions, is pleased to announce the voting results from its annual and special meeting of holders of common shares of the Company (the "**Shareholders**") held virtually today (the "**Meeting**").

At the Meeting, Shareholders approved:

- **Election of Directors:** The re-election of each of the director nominees of the Company, being Praveen Arichandran, Colette Bridgman and Daniel Habashi, as a director of the Company to serve until the next annual meeting of Shareholders or until their successors are duly elected or appointed;
- **Appointment of Auditors:** The re-appointment of SRCO Professional Corporation as the auditor of the Company;
- **Omnibus Plan:** The approval of the amended and restated omnibus long-term incentive plan of the Company (the "**Omnibus Plan**");
- **FoodFlow Option Agreement:** The sale by a wholly-owned subsidiary of the Company of up to 45,932 subordinate-voting shares of FoodsUp Inc., pursuant to the terms and conditions of the option agreement among a wholly-owned subsidiary of the Company, FoodFlow Partner, FoodsUp Inc. and FoodGrowup Partner effective March 6, 2025 (the "**FoodFlow Option Agreement**"); and
- **359 Option Agreement:** The sale by a wholly-owned subsidiary of the Company, of up to 15,713 subordinate-voting shares of FoodsUp Inc. pursuant to the terms and conditions of the option agreement among a wholly-owned subsidiary of the Company, the Company and 16786359 Canada Inc. effective March 6, 2025 (the "**359 Option Agreement**", and together with the FoodFlow Option Agreement, the "**Option Agreements**").

The Omnibus Plan was amended solely to increase the number of common shares of the Company ("**Common Shares**") reserved and available for grant and issuance pursuant to awards under the Omnibus Plan to an aggregate of 27,736,600 Common Shares, representing 20% of the Company's issued and outstanding share capital as of the date of its management information circular in respect of the Meeting. The Omnibus Plan is subject to final approval of the TSX Venture Exchange.

As previously disclosed by the Company, under the FoodFlow Option Agreement, FoodFlow has the option (but not the obligation) to purchase up to 30,219 subordinate-voting shares of FoodsUp Inc. from the Company. Under the 359 Option Agreement, 16786359 Canada Inc. has the option (but not the obligation) to purchase up to 15,713 subordinate-voting shares of FoodsUp Inc. from the Company. The Company's new leadership has been working to achieve a sale of its subordinate-voting shares of FoodsUp Inc. ("**FoodsUp Shares**") since 2024. Given that the Company does not control FoodsUp Inc., and the FoodsUp Shares are private company shares, the Company believes that the best path for selling the FoodsUp Shares is pursuant to the Option Agreements. Importantly, however, the Company can make no assurance that the transactions contemplated under the Option Agreements will occur. The Company expects to provide an update on the Option Agreements following the closing of any of the transactions contemplated under the Option Agreements, if applicable. Each of the transactions under the Option Agreements required approval not less than a

majority of the votes cast by holders of Common Shares present in person or represented by proxy and entitled to vote at the Meeting, excluding for this purpose the votes attached to Common Shares required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Option Agreements remain subject to final approval of the TSX Venture Exchange.

About Argo

Founded in June 2024, Argo delivers the world's first fully vertically integrated transit system, combining proprietary Argo X1 electric vehicles, Smart Routing™ technology, and comprehensive operational management in a single end-to-end solution. By integrating every aspect of the transit experience, Argo enables municipalities to transition from traditional fixed-route services to dynamically optimized on-demand service with substantially better efficiency, coverage, and rider satisfaction, all while maintaining standard public transit pricing. The company launched Argo School in September 2024 and began its first municipal deployment in Bradford West Gwillimbury in early 2025. Learn more at www.rideargo.com.

Praveen Arichandran, CEO
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Forward-Looking Information

Certain information set out in this news release constitutes forward-looking information within the meaning of applicable securities laws. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "hope", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "scheduled", "believe" and similar expressions. The forward-looking information set out in this news release relates to future events or our future performance and includes, without limitation, statements concerning: the Company's intention to complete the sale of the FoodsUp Shares; the completion of the exercise of the options granted pursuant to the Option Agreements by the holders thereof; and Argo's ability to obtain final TSX Venture Exchange approval in respect of the Option Agreements and the Omnibus Plan.

Although the forward-looking information contained in this news release is based upon what management of Argo believes are reasonable assumptions on the date of this news release, Argo cannot assure readers that actual results will be consistent with such forward-looking information. Forward-looking information involves substantial known and unknown risks, uncertainties and other factors which cause actual results to vary from those expressed or implied by such forward looking information, including without limitation those risks and uncertainties described in more detail in Argo's securities filings available at www.sedarplus.ca. Forward-looking information should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved.

The forward-looking information contained in this news release is provided as of the date hereof. Argo disclaims any intention or obligation to update or publicly revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws. All forward-looking information contained in this news release is expressly qualified in its entirety by the foregoing cautionary statements.

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

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