Argo Corporation Reports First Quarter 2026 Financial Results

June 1, 2026

TORONTO, June 01, 2026 (GLOBE NEWSWIRE) -- Argo Corporation (TSXV: ARGH) (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation transit solutions, announced its financial results for the quarter ended March 31, 2026 ("**Q1 2026**"). All figures are in Canadian dollars unless otherwise noted.

The Company's Q1 2026 financial and business highlights included the following:

- **Revenue:** Revenue from continuing operations increased by approximately 474% to $2.9 million in Q1 2026, compared to $0.5 million in Q1 2025.
- **Municipal Agreements:** During the quarter, Argo successfully renewed and expanded its transit services agreement with the Town of Bradford West Gwillimbury and continued service delivery under its agreement with the City of Brampton.
- **Net Income:** Net income from continuing operations was $1.0 million in Q1 2026, compared to a net loss from continuing operations of $1.7 million in Q1 2025. Net income in Q1 2026 included non-operating items.
- **Operating Loss:** Operating loss from continuing operations was $1.2 million in Q1 2026, compared to $3.1 million in Q1 2025.

For detailed information, please refer to Argo's condensed interim consolidated financial statements for the three months ended March 31, 2026, and 2025 ("**Q1 2026 Financial Statements**") and its management's discussion and analysis of financial condition and results of operations for the three months ended March 31, 2026, and 2025 (the "**Q1 2026 MD&A**"), filed on SEDAR+ at www.sedarplus.ca.

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.

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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," 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 our future performance and includes, without limitation, statements concerning future municipal agreements or launches and the future growth of the Company. 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 we caution against placing undue reliance thereon. We assume 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 its Q1 2026 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. We have no intention and undertake 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.

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