

# Probe Mines Announces Formation of Joint Venture With Lake Shore Gold Corp on West Timmins Project; Drilling Program Planned for January 2011

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TORONTO, Dec. 13, 2010 - The Directors of [Probe Mines Limited](#) (TSX VENTURE: PRB) ("Probe") are pleased to announce that Lake Shore Gold Corp ("Lake Shore Gold") has vested a 55 percent interest in the Company's West Timmins property, located immediately adjacent to Lake Shore Gold's Timmins Mine property, and will act as Operator of the project. Probe will retain a 45 percent interest in the claims. A Joint Venture Management Committee (the "Committee") has been formed with two representatives from each company. The Committee is currently planning a diamond drill program to test a prospective target approximately 800 metres east from both the Timmins Mine and the Rusk-Porphyry Zone discoveries on Lake Shore Gold's wholly owned Thunder Creek property. The target is distinguished by a coincident magnetic-induced polarization anomaly in the vicinity of a single drill hole completed by Probe in 2004, which intersected alteration in the sediments similar to that found near the mineralized zones on Thunder Creek. The drill program will consist of approximately 500 metres and be completed in the first quarter of 2011.

Dr. David Palmer, President of Probe states "We are pleased to be working with Lake Shore Gold on the West Timmins Project. Their experience in the area will be invaluable as we continue to explore the potential of the property under the new Joint Venture."

The West Timmins property is comprised of 52 claim units surrounding Lake Shore Gold's Timmins Mine property to the north, east and southeast. The Timmins Mine deposit has probable reserves of 812,000 ounces and is currently undergoing underground development prior to production. The Porphyry Zone discovery at Thunder Creek is located approximately 800m west of the joint venture property and contains drill intersections of up to 83.4 metres averaging 12.75g/t Au in TC09-68b (see [Lake Shore Gold's](#) press release dated June 24, 2009) and 99.6 metres grading 4.91 g/t Au in TC650-001 (see Lake Shore Gold's press release dated November 24, 2010).

## About Probe Mines:

Probe Mines Limited is a well financed, Canadian base and precious metal exploration company with approximately \$3.0MM in treasury and a portfolio of highly prospective mineral properties. In addition to the West Timmins Project, the Company is focused on the McFauld's Lake area where it owns 875 claims covering approximately 14,000 hectares, including a 100% interest in the Black Creek chromite deposit. The Company is also actively exploring its Borden Lake Gold project, where a first-phase drilling program intersected a 91-metre interval grading 2 g/t Au. Probe also maintains a 5% net smelter royalty on a portion of [Agnico Eagle's](#) Goldex Mine near Val d'Or, Quebec, which began production in 2008. The Company has only 37,380,915 shares issued and outstanding, which trade on the TSX Venture Exchange under the symbol PRB.

David Palmer, Ph.D., P.Geo., is the qualified person for all technical information in this release. To find out more about Probe Mines Limited, visit our website at [www.probemines.com](http://www.probemines.com).

## Forward-Looking Statements

*This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things,*

*results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

Shares Issued: 37,380,915

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

### **For more information, please contact**

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