

Probe Mines Announces Drill Intercept of 16.3 g/t Gold Over 39 Metres at Borden Gold; Commencement of On-Ice Drilling Program and Regional Exploration Program

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Highlights:

- Infill drilling within High-Grade Zone ("HGZ") returned the highest grade interval to date from Hole BL14-573 on Section 1850mSE:
 - 39.0 metres averaging 16.3 g/t gold
 - Including 19.4 metres grading 31.6 g/t gold
 - Including 8.4 metres grading 66.3 g/t gold
 - Including 2.0 metres grading 238 g/t gold;
- On-ice drilling program commenced with four drills, focused on expanding the HGZ

TORONTO, ONTARIO -- (Marketwired - Feb 10, 2014) - [Probe Mines Ltd.](#) (TSX VENTURE:PRB) ("Probe" or the "Company") is pleased to announce that it has received results for its on-going drilling program from the Company's Borden Gold project near Chapleau, Ontario. Results for ten (10) new infill diamond drill holes, BL13-568 to BL14-577, and two (2) extended holes BL13-493 and BL13-567W, were received and were successful in demonstrating the continuity and consistency of the high-grade gold mineralization, as well as the significant potential for increasing grade as drilling continues to define the mineralization to the southeast. Notably, Hole BL14-573 returned the most impressive grades observed within the deposit to date with an intersection of 39 metres grading 16.3 g/t Au, including a 19.4 metre interval of 31.6 g/t Au. Importantly, hole 573 was drilled only 150 metres from the furthest drilled section of the deposit to the southeast suggesting that the system is still very robust and has considerable potential for expansion.

The Company is also pleased to announce that its winter, on-ice drilling program, targeting further expansion of the High-Grade Zone ("HGZ") of the Borden deposit from Section 2000mSE, has commenced. Additionally, a regional geophysical program on Probe's East Limb Project to the East of Borden is currently underway.

High-Grade Zone

Results from the twelve (12) infill drill holes in the HGZ were received and continue to show the remarkable consistency of the zone with significant intersections of thick, high-grade gold mineralization. Within the results, Hole BL14-573 drilled on Section 1850mSE returned what is considered to be the most significant mineralized section observed to date, consisting of a 19.4-metre interval grading 31.6 g/t gold ("Au") within an even broader mineralized envelope of 39 metres averaging 16.3 g/t. The importance of this intersection is further enhanced by its location only 150 metres from Section 2000mSE, the last section drilled on the deposit leading up to the ice drilling expansion program.

Other highlights from the drill results include the discovery of a new gold mineralized interval in the extension of Hole BL13-493, consisting of 3.0 metres grading 14.7 g/t Au; and the expansion of the gold zone in previously reported hole BL13-567 (see News Release dated January 7, 2014) from 13.5 metres averaging 6.6 g/t Au to 44.9 metres averaging 2.5 g/t Au, including 15.3 metres averaging 4.7 g/t Au in Hole BL13-567W on Section 1950mSE.

The following table shows selected drill results for the HGZ. Drilling includes the shallow and deep holes necessary to bracket the gold mineralized structure in order to more accurately define its boundaries. No top-cut was used in calculating the gold intervals. The assay data for Hole BL14-573 can be found on the Company's website at www.probemines.com/s/Borden_Lake.asp?ReportID=622593&_Type=Borden-Gold. Although the HGZ mineralization displays remarkable consistency along strike, it is anticipated that any future Resource Estimates will employ a top-cut in their calculation. Depths of the mineralized zones are between 380 and 660 metres vertical depth. All intervals approximate true width. Updated plan and section

maps for all holes are also available on the Company's website at www.probemines.com/s/Borden_Lake.asp?ReportID=584704&_Type=Borden-Gold.

High-Grade Zone Drill Results

DDH	Section	From (m)	To (m)	Width (m)	Au (g/t)
BL13-493*	2000mSE	598.0	601.0	3.0	14.7
BL13-567W**	1950mSE	487.1	532.0	44.9	2.5
	<i>including</i>	487.1	502.4	15.3	4.7
	<i>including</i>	492.6	502.4	9.8	6.2
	<i>also including</i>	525.2	530.8	5.6	4.8
BL13-568	1950mSE	491.0	509.5	18.5	2.8
	<i>including</i>	498.5	509.5	11.0	4.4
BL13-568		525.5	538.0	12.5	3.1
BL13-569	1900m SE	470.0	503.0	33.0	2.9
	<i>including</i>	488.8	491.0	2.2	18.5
BL13-570	1850mSE	439.0	500.0	61.0	1.1
	<i>including</i>	456.3	474.2	17.9	2.3
	<i>including</i>	461.0	468.1	7.1	3.2
BL13-571	1850mSE	481.0	521.0	40.0	1.0
BL14-572	1800mSE	480.0	492.2	12.2	4.5
	<i>including</i>	488.5	491.0	2.5	12.8
BL14-573***	1850mSE	458.0	497.0	39.0	16.3
	<i>including</i>	465.0	484.4	19.4	31.6
	<i>including</i>	476.0	484.4	8.4	66.3
	<i>including</i>	480.0	482.0	2.0	238
BL14-574	2000mSE	653.0	662.0	9.0	1.1
BL14-575	1950mSE	559.5	577.2	17.7	2.7
	<i>including</i>	564.5	572.8	8.3	3.4
BL14-576	1800mSE	510.0	520.3	10.3	2.3
BL14-577	1850mSE	515.4	538.7	23.3	1.3
	<i>including</i>	529.0	538.7	9.7	2.0

* Hole BL13-493 represents an extension of a previously announced hole (see NR dated Jan 7, 2014).

** Hole BL13-567W was a wedge hole drilled from a previously lost hole (BL13-567, see NR dated Jan 7, 2014).

*** No top cut was applied to the assays in Hole BL14-573, however, it is anticipated that any Resource Estimate calculated from this data will employ a top-cut for assay sample results.

On-Ice Drilling Program

The Company has mobilized four (4) diamond drill rigs onto the ice of Borden Lake to commence the expansion drilling program of the HGZ. The drills are targeting the southeast strike extent of the high-grade gold mineralization delineated from Section 1000mSE to Section 2000mSE, and will start drilling on Sections 2100mSE, 2200mSE, 2300mSE and 2400mSE, respectively. The Company is hoping to expand the deposit to at least Section 2600mSE during the Winter Program, which is highly weather dependent. Encouraging results from the most southeasterly sections, 1850mSE to 2000mSE, including the 39-metre interval grading 16.3 g/t Au in hole BL13-573, suggest a strong potential for expansion of the high-grade zone.

Winter Regional Exploration Program

As a result of the discovery of the Borden Gold Deposit, the Company believes there is significant exploration potential in the previously unexplored Borden Lake Belt. Probe is now applying its understanding of the Borden deposit to regional exploration and crews are currently mobilizing to commence a winter ground geophysical program on selected regional targets. The program will consist of Induced Polarization ("IP"), Magnetic and Very Low Frequency ("VLF") geophysical surveys on five separate grids, targeting six priority areas, which returned coincident Airborne, Geological and Soil Geochemical anomalies delineated by the 2013 regional exploration program. The program is designed to delineate drill targets for the 2014 Spring/Summer exploration season. It is expected that the surveys will take between two and three months to complete.

Dr. David Palmer, President and CEO of Probe, comments, "Once again the Borden Deposit has surprised us with even greater results. Hole BL14-573 is arguably the best hole drilled in the deposit to-date and is even more encouraging as it occurs only 150 metres from our furthest drilled section to the southeast. This

bodes well for the high-grade expansion program which has just commenced on Borden Lake and which will follow the high-grade zone along strike. In addition to what is rapidly becoming one of the best new gold deposits, the project also has significant upside in its regional exploration potential. Our regional program is based on the premise that where you find one deposit you tend to find others associated with the same mineralizing system, much like the World-class Timmins gold camp less than two hours to the east of us. 2014 is shaping up to be a pivotal year and we will continue to maintain our focus on advancing the Borden Gold project."

Probe has instituted a strict quality assurance and quality control ("QA-QC") program for the Borden Gold drill core sampling, with each fire assay furnace batch of 40 samples including two certified reference materials (standards), one blank sample and one core duplicate sample. Quality control guidelines and ongoing QAQC monitoring are being carried out by Probe personnel.

About Probe Mines:

[Probe Mines Ltd.](#) is a Canadian precious metals exploration company whose key asset is the Borden Gold Zone in Ontario, Canada. As of October 31, 2013, the Company is well-positioned with approximately \$33.4 million in treasury. The Company is actively exploring a significant new gold resource on its Borden Gold Zone near Chapleau, Ontario and has 100% interest in the Black Creek chromite deposit located in Northern Ontario. The Company's shares 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.

On behalf of [Probe Mines Ltd.](#),

Dr. David Palmer
President & Chief Executive Officer

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Shares Issued: 75,684,727

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