

Probe Metals Continues Land Consolidation at Val-d'Or East

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TORONTO, Sept. 11, 2017 - Probe Metals Inc. (TSX-V:PRB) (OTCQB:PROBF) ("Probe" or the "Company") is pleased to announce that it has executed a binding letter of intent to acquire a 100%-interest in the Courvan property ("Courvan" or the "Property") from [Monarques Gold Corp.](#) ("Monarques") in exchange for an aggregate cash payment of \$400,000. Courvan is comprised of 30 mining claims and two mining concessions totaling approximately 11 square kilometres and hosts the past-producing Bussiere Gold Mine. The Property acquisition extends the Company's land package immediately to the west of the Company's Val-d'Or East Project ("Val-d'Or East") (see figure 1) and increases Probe's landholdings in Val-d'Or to 327 square kilometres. The acquisition of Courvan is conditional on regulatory approval and closing.

Val-d'Or East Project

Figure 1 – Val-d'Or East Project

<http://www.globenewswire.com/NewsRoom/AttachmentNg/25d7bbf1-5115-47a7-9f4c-f623b133173b>

Courvan Property

The Courvan Property is adjacent to the Company's New Beliveau deposit and unlocks significant exploration potential to the west of the New Beliveau mineralized system. The Property land package is largely unexplored, with limited historic diamond drilling surrounding the past-producing Bussiere Mine. Gold-bearing veins historically mined on the property consisted of quartz-tourmaline-pyrite veins associated with shear zones and diorite dykes, similar to what is found in the New Beliveau deposit, approximately 1.5 kilometers to the east. The Bussiere Mine produced 42,000 ounces at a grade of 5.8 g/t Au between 1932 and 1942.

Equity Investment in [Monarques Gold Corp.](#) (TSX-V:MQR)

The Company also announces that it has entered into a share purchase agreement with Monarques whereby Probe will make a \$600,000 investment in Monarques by way of a private placement (the "Private Placement"). Probe has agreed to purchase 1,714,285 common shares at \$0.35 per share. As a result of the Private Placement, Probe will hold approximately 1.0% of Monarques's issued and outstanding common shares on an undiluted basis. Closing of the Private Placement is subject to regulatory approval and the securities issued will have a hold period of four months and one day from closing.

Work is continuing on the Company's 75,000 metre drill program at Val-d'Or East, with five rigs currently testing resource expansion potential, including follow-up drilling on the new discovery areas. As of today, and before the acquisition of Courvan, the Company has approximately \$33 million in cash and marketable securities.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Marco Gagnon, P.Geol., Executive Vice President of the Company, who is a "Qualified Person" as defined by *National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

About Probe Metals:

[Probe Metals Inc.](#) is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is well-funded and controls a strategic

land package of over 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Ontario and Quebec: Val d'Or, West Timmins, Casa-Berardi and Detour Quebec. The Company is committed to discovering and developing high-quality gold projects, including its key asset the Val-d'Or East Gold Project. The Company was formed as a result of the sale of [Probe Mines Ltd.](#) to [Goldcorp Inc.](#) in 2015. Goldcorp currently owns a 13.8% stake in the Company.

On behalf of [Probe Metals Inc.](#),

Dr. David Palmer,
President & Chief Executive Officer

For further information:

Please visit our website at www.probemetals.com or contact:

Patrick Langlois, Vice President, Corporate Development
Tel: (416) 777-9470
Email: patrick@probemetals.com

Karen Willoughby, Director of Corporate Communications
Tel: (866) 936-6766
Email: kwilloughby@probemetals.com

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. 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. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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