Probe Metals Intersects 5.2 g/t Au over 14.0 metres at the Monique Property, Val-d’Or East Project, Quebec

28.04.2020 | GlobeNewswire

Highlights:

- 2020 drilling program successfully expands Monique gold zones including A, B, I and M Zones to depths of up to 550 metres and strike lengths of up to 700 metres
- Significant expansion of A Zone to depth with interval grading 5.2 g/t Au over 14.0 metres, including 15.0 g/t Au over 3.0 metres and 5.8 g/t Au over 3.7 metres at 550 metres vertical depth
- High-grade expansion of the I Zone to over 700 metres in strike length, new intercepts of 4.5 g/t Au over 14.0 metres at 80 metres vertical depth, including 8.0 g/t Au over 2.0 metres and 18.3 g/t Au over 2.0 metres expanding the I zone to the west
- New discovery parallel to the I Zone grading 18.4 g/t Au over 2.3 metres at 25 metres vertical depth
- Additional resource expansion drilling is planned on the 100% owned property. Drilling program will resume when non-essential business closure is lifted in Quebec.

TORONTO, April 28, 2020 -- Probe Metals Inc. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to provide results from its winter drill program on the 100% owned Val-d’Or East Monique property (the “Property”) located near Val-d’Or, Quebec. Results from the first nine (9) drill holes, totaling 2,178 metres, were received, and indicate that the A, B, I and M gold zones are all expanding along strike and at depth (see figure 1). A new zone was also discovered during drilling parallel to the I Zone, returning 18.4 g/t gold over 2.3 metres at shallow depths. All of these zones are located within the Monique mining lease situated five kilometres east of Probe’s main gold resource at the New Beliveau deposit. The 2020 drill program is focusing on expansion drilling around the former Monique open pit mine and other gold zones on the Property. Selected highlights of the drill results are presented below.

David Palmer, President and CEO of Probe, states, “The first results from the Monique drilling have exceeded our expectations and represent some of the best intersections to date from this property. Results show higher gold grades over significant widths, and include a new high-grade discovery south of the former open pit. In its first resource estimate the Monique deposits grew to 660,000 ounces of gold and we believe that the current results indicate excellent potential to continue expanding these resources within the current permitted and active mining lease. These types of results are becoming the hallmark of this property, and the Val-d’Or East project in general, and confirm our belief in the strong potential for new discoveries and large-scale growth along the eastern half of this prolific mining camp.”

The first nine holes of the program were designed to test for expansion of mineralized zones along strike and at depth, and all were successful in further delineating the gold zones. Hole MO-33 was designed to test the A and B gold zones at depth. This hole intersected the zones where predicted and represents some of the best assay results from the A zone to date, with a wide interval of 5.2 g/t Au over 14 metres. The zone, which was intersected at approximately 550 metres vertical depth, continues to show strong mineralization and is still open along strike and at depth. Hole MO-41 was designed to test the western extension of the I zone and intersected 4.5 g/t Au over 14 metres at 80 metres depth. This hole is located 150 metres west of an historical hole returning 14.1 g/t Au over 9.1 metres. A new high grade gold discovery parallel to the I zone was made in Hole MO-39, which returned 18.4 g/t Au over 2.3 metres. The zone was intersected less than 25 vertical metres from surface. Based on these results, additional drilling has been planned to test the A and B zones at depth, the I zone west along strike and the new discovery zone in Hole MO-39.

Selected drill results from the Monique Area drilling program

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone/Host Rock
MO-33	606.0	609.0	3.0	2.9	B / Volcanics

	699.0	713.0	14.0	5.2	A / Volcanics & Felsic Int
including	703.0	706.1	3.1	15.0	A / Felsic Intrusive
including	709.3	713.0	3.7	5.8	A / Volcanics & Felsic Int
MO-34	207.8	210.8	3.0	3.4	M / Volcanics
	231.5	235.6	4.1	2.8	I / Volcanics
MO-35	190.0	195.0	5.0	1.0	I / Felsic Intrusive
MO-36	146.0	156.0	10.0	1.3	I / Felsic Intrusive
MO-37	60.0	67.6	7.6	1.1	I / Volcanics & Felsic Int
MO-38	87.0	94.9	7.9	1.5	I / Felsic Intrusive
MO-39	26.5	28.8	2.3	18.4	- / Felsic Intrusive
	133.0	147.0	14.0	1.6	I / Volcanics & Felsic Int
MO-40	36.0	37.0	1.0	5.2	I / Felsic Intrusive
MO-41	94.0	108.0	14.0	4.5	I / Volcanics & Felsic Int
including	100.0	102.0	2.0	8.0	I / Felsic Intrusive
including	105.0	107.0	2.0	18.3	I / Felsic Intrusive

(1) All the new analytical results reported in this release and in this table, are presented in core length and uncut. True width is estimated between 65 to 95 % of core length.

Figure 1: Surface Map – Monique Gold Trend Area
https://www.probemetals.com/site/assets/files/1460/vde-monique-surface_map-202004.pdf

About the Monique Property:
The Monique property is located 25 km east of Val-d’Or, in Quebec, and consists of 21 claims and one mining lease covering a total area of 5.5 square kilometres in Louvicourt township. The property hosts a current inferred mineral resource of 9,126,500 tonnes at a grade of 2.25 g/t for 661,400 ounces of gold (source: Probe Metals NI 43-101 Technical Report Val-d’Or East Project – October 2019). The Property is part of the Company’s Val-d’Or East Project and the consolidated land package stands at 334 square kilometres.

Geology
Gold mineralization on the Monique property is mainly associated with three deformation zones that cross the property with an orientation of 280? and a 75?- 80? dip to the north. Gold mineralization is defined by a network of quartz/tourmaline/carbonate veins and veinlets with disseminated sulphides in the altered wall rocks. A total of 13 gold zones have been discovered on the property, to-date. Some mineralized zones have been defined from surface to a depth of 500 metres and vary in width from less than 1 metre to up to 20 metres. Mineralized lenses extend laterally over up to 700 metres.

Past Production
The Monique open pit mine began commercial production in 2013 and ceased production at the end of January 2015. A total of 0.58 Mt of mineralized material was extracted at a grade of 2.53 g/t Au, from the surface to 100 metres depth for a total of 45,694 ounces of gold.

Qualified Person:
The technical content of this press release has been reviewed by Mr. Marco Gagnon, P.Geo, who is a "Qualified Person" within the meaning of NI 43-101, and Executive Vice-President and a director of Probe.

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 committed to discovering and developing high-quality gold projects, including its key asset the Val-d’Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approximately 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp in March 2015. Newmont currently owns approximately 12% of the Company.

On behalf of Probe Metals Inc.,

Dr. David Palmer,
President & Chief Executive Officer

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Forward-Looking Statements

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/97196138-7377-4649-9357-f46d216b4b39