

Probe Metals and Midland Exploration Commence Drilling to Test New High Priority Targets South of Fenelon on the Detour Gaudet-Fenelon JV Project

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Highlights:

- A 4,500-metre drilling program is set to begin in July
- The drill program will test numerous high-priority gold targets identified by Induced Polarization ("IP") geophysical surveys and regional geochemical programs

TORONTO, June 29, 2021 -- [Probe Metals Inc.](#) (TSX-V: PRB) (OTCQB: PROBF) ("Probe" or the "Company") in partnership with [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD), is pleased to announce the start of a 4,500-metre drilling program to test new high-priority targets on the Gaudet-Fenelon project. This project is located less than 5 kilometres south of the Fenelon Gold project held by [Wallbridge Mining Company Ltd.](#) and is a 50/50 joint venture between Probe and Midland. The Gaudet-Fenelon project covers more than 35 kilometres of favourable yet underexplored structures in the vicinity of the Lower Detour Fault, which runs immediately south of the Fenelon Gold deposit where Wallbridge is currently completing a resource estimate. This program is part of the 20,000 metres of drilling allocated for the Detour Quebec Project (see the Company's press release dated March 30, 2021).

New high-priority drilling targets

This maiden drilling program being undertaken by Probe and Midland on the Gaudet-Fenelon joint venture project will test at least 15 high-priority targets recently identified following geophysical IP surveys that are coincident with biogeochemical anomalies identified in a regional survey completed in 2021. A total of 100 kilometres of IP were completed and 1055 biogeochemistry samples were collected in 2020 and 2021, in preparation for the drilling program.

To maximize the chances of new discoveries, targets were prioritized by combining favourable structures interpreted from geophysical (Mag-IP) surveys, high-chargeability (IP) axes, and biogeochemical (Au, As, Cu, Zn, Ag) anomalies. As a result of this process, a total of 15 high-priority targets were selected for this drilling program, slated to begin in July 2021.

Figure 1: Detour Quebec Project Location Map

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/71aa742e-8139-443e-91f8-778a4d049060>

Probe's Detour Quebec Project

The discovery stage Project covers an area of 777 square kilometres along the Detour Gold Trend, including the La Peltrie property option, the Gaudet-Fenelon JV property, the wholly owned Detour Quebec Main and North properties, and is located 190 kilometres north of Rouyn-Noranda and 40 kilometres northwest of the town of Matagami, Quebec, and hosts the Sunday Lake, Massicotte and Lower Detour Lake gold deformation zones (See Figure 1). Both the La Peltrie option and Gaudet-Fenelon JV properties are in partnership with Midland Exploration Inc. The Project is located along the lateral extensions of Canada's second largest gold mine at Detour Lake, operated by Kirkland Lake Gold Ltd. (TSX: KL), and recent high-grade gold discoveries in Zone 58N, Fenelon/Tabasco, Area 51 and Martiniere/Bug Lake made by

Balmoral Resources Ltd. and subsequently their recent acquirer [Wallbridge Mining Company Ltd.](#) (TSX: WM) on their land package adjacent to the northern boundary of our property.

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 Midland Exploration:

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as Probe Metals Inc., [Wallbridge Mining Company Ltd.](#), BHP Billiton Canada Inc., [Agnico Eagle Mines Ltd.](#), Osisko Mining Inc., SOQUEM INC., Nunavik Mineral Exploration Fund, and [Abcourt Mines Inc.](#) Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Company portfolio and generate shareholder value.

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 multimillion ounce 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 \$526M sale of Probe Mines Limited to Goldcorp Inc. in March 2015. Newmont Corporation currently owns approximately 11.6% of the Company.

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

Dr. David Palmer,
President & Chief Executive Officer

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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, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, 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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