

Probe Metals Intersects 6.0 g/t Au Over 16.0 Metres in Expansion Drilling at Monique, Val-d'Or East Project, Quebec

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Highlights:

- Continued expansion along strike and depth at the Monique gold zones
- Expansion drilling returned impressive intersections of 6.0 g/t Au over 16.0 metres, 5.8 g/t Au over 13.2 metres, 5.6 g/t Au over 10.0 metres, 3.7 g/t Au over 18.0 metres, 1.4 g/t Au over 39.1 metres and 1.1 g/t Au over 48.9 metres, all at shallow depths
- Infill drilling continues to confirm resource, returning up to 1.0 g/t Au over 100.2 metres, 0.8 g/t Au over 75.6 metres, 1.2 g/t Au over 40.1 and 0.9 g/t Au over 44.9 metres near surface
- 9 drills active on the VDE project including 8 on the Monique Gold Trend

TORONTO, March 15, 2022 -- [Probe Metals Inc.](#) (TSX-V: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to provide additional results from the 2021 drill program on its 100%-owned Val-d'Or East Monique property (the "Property") located near Val-d'Or, Quebec. Results from seventy-one (71) holes from the 2021 resource expansion and infill drilling program revealed significant, new gold mineralization along strike and at depth in the A, B, E, G, I, J and M gold zones east, southeast and south of the former Monique open pit mine (see figure 1). Results from 40 holes drilled in 2021 and over 80 holes drilled since the beginning of 2022 are still pending. All the holes released today were successful in intersecting gold mineralization where predicted by our 3D geological model and add confidence to the project's gold resources. Selected highlights from the current results are presented below.

David Palmer, President and CEO of Probe, states: "The Monique property continues to outperform in its expansion program, particularly with the multiple high-grade intervals being returned from drilling. In addition to numerous thick, high-grade gold zones, all of the results released today are within 300 metres of the surface and can be accessed in the earlier mining operations. These results also bode well for deeper exploration of high-grade zones that can support underground operations and extend mine life. Infill programs are also demonstrating significant success and confirming the quality of the current resource while upgrading resource for the Pre-feasibility Study, which is in progress. Monique is quickly becoming a centre of gravity for the project and we currently have eight drills turning on this property to advance it as rapidly as possible."

Expansion drilling holes released today were designed to test the extension of the known mineralization laterally to the east and at shallow depth. About forty (40) drill holes were designed to convert a proportion of the in-pit Monique resources of the inferred category into the indicated category. Infill and expansion drilling continue to show positive results, good continuity and, strike and depth expansion along the Monique gold zones.

Probe has initiated the largest drill program to date at Val-d'Or East totalling 150,000 metres. One of the main goals of the program is to convert inferred resource into indicated category. All results released today will be included in an updated resource for the Val-d'Or East project, which will form the basis of the prefeasibility study (PFS) expected to be completed in 2023. The PFS is an important step in advancing the project to production and work will run concurrently with environmental studies and permitting.

Selected drill results from holes MO-21-144 to 215 at the Monique Area drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone / Resource
MO-21-149	289.8	293.8	4.0	12.2	A / Infill
Including	291.8	292.8	1.0	43.8	A / Expansion
MO-21-154	73.8	92.8	19.0	1.6	A / Expansion

Including	84.8	92.8	8.0	2.3	A / Expansion
MO-21-154	104.5	108.0	3.5	5.3	Below Zone A
Including	105.5	106.0	0.5	20.1	Below Zone A
MO-21-156	66.5	77.4	10.9	1.4	A / Expansion
MO-21-156	96.1	107.7	11.6	1.3	Below Zone A
MO-21-156	116.2	121.5	5.3	5.8	A / Expansion
Including	116.8	117.4	0.6	48.0	A / Expansion
MO-21-157	57.1	58.1	1.0	33.3	A / Expansion
MO-21-158	26.7	44.7	18.0	3.7	E / Expansion
Including	40.8	41.7	0.9	22.9	E / Expansion
MO-21-160	95.1	110.5	15.4	1.1	E / Expansion
MO-21-161	60.6	75.1	14.5	1.0	E / Expansion
MO-21-163	83.1	85.9	2.8	5.2	E / Expansion
MO-21-164	207.5	208.9	1.4	10.5	B / Expansion
MO-21-167	41.0	54.5	13.5	1.1	J / Infill
MO-21-167	99.7	103.7	4.0	5.2	G / Infill
Including	99.7	100.7	1.0	16.3	G / Infill
MO-21-169	67.8	113.3	45.5	0.6	J / Infill
MO-21-171	27.7	67.8	40.1	1.2	J / Infill
MO-21-177	184.2	198.7	14.5	2.5	A / Infill
MO-21-177	197.7	198.7	1.0	29.7	A / Infill
MO-21-180	116.3	134.5	18.2	1.6	A / Infill
Including	129.0	132.0	3.0	5.9	A / Infill
MO-21-183	142.8	156.5	13.7	2.3	M / Expansion
Including	150.8	151.8	1.0	16.7	M / Expansion
MO-21-187	72.1	87.0	14.9	2.1	I / Expansion
Including	74.0	74.9	0.9	23.0	I / Expansion
MO-21-188	35.0	78.5	43.5	0.8	B / Infill
MO-21-190	38.9	87.8	48.9	1.1	B / Expansion
Including	82.7	83.4	0.7	18.9	B / Expansion
MO-21-190	188.0	196.0	8.0	2.1	M / Expansion
MO-21-193	56.7	105.4	48.7	0.7	B / Infill
MO-21-193	92.8	103.4	10.6	1.8	B / Infill
MO-21-195	16.7	61.6	44.9	0.9	B / Infill
Including	51.8	55.1	3.3	5.0	B / Infill
MO-21-195	208.0	218.0	10.0	5.6	M / Expansion
Including	209.0	210.0	1.0	39.9	M / Expansion
MO-21-196	104.1	114.7	10.6	1.7	M / Expansion
MO-21-198	106.3	141.70	35.4	1.0	B / Infill
MO-21-198	272.6	288.6	16.0	6.0	M / Expansion
Including	276.1	276.8	0.7	103.0	M / Expansion
MO-21-201	24.2	124.4	100.2	1.0	B / Infill
Including	103.8	104.4	0.6	29.0	B / Infill
MO-21-206	214.3	230.3	16.0	1.8	M / Expansion
Including	218.8	223.6	4.8	4.6	M / Expansion
MO-21-207	114.3	127.5	13.2	5.8	A / Expansion
Including	114.3	115.3	1.0	68.8	A / Expansion
MO-21-211	28.6	104.2	75.6	0.8	E+A / Expansion
MO-21-212	65.2	104.3	39.1	1.4	A / Expansion
Including	78.0	83.0	5.0	5.9	A / Expansion
MO-21-215	107.9	140.5	32.6	0.6	A / Expansion

(1) All the new analytical results reported in this release and in this table, are presented in core length and

*cut to 100 g/t Au when needed. True width is estimated between 65 to 95 % of core length. Only intercepts above 15.0 g/t Au * m are reported.*

Figure 1: Surface Map - Monique Gold Trend new drilling

<https://www.globenewswire.com/NewsRoom/AttachmentNg/84717454-ff85-4e6d-b4fd-6d76739129a0>

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 measured and indicated mineral resource of 13,619,000 tonnes at a grade of 1.54 g/t for 672,800 ounces of gold and inferred mineral resource of 11,733,000 tonnes at a grade of 1.78 g/t for 671,400 ounces of gold (source: Probe Metals NI 43-101 Technical Report Val-d'Or East Project - June 2021). The Property is part of the Company's Val-d'Or East Project and the consolidated land package stands at 436 square kilometres. Val-d'Or East is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

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 16 gold zones have been discovered on the property, to-date. Some mineralized zones have been defined from surface to a depth of 600 metres and vary in width from 1 metre to up to 100 metres. Mineralized structures extend laterally up to 900 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 scientific and technical content of this press release has been reviewed, prepared and approved 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.

Quality Control:

During the last drilling program, assay samples were taken from the NQ core by sawing the drill core in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples, which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assays with an atomic absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

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 1,500-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. [Eldorado Gold Corp.](#) currently owns approximately 10.4% of the Company.

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

*Dr. David Palmer,
President & Chief Executive Officer*

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