

Probe Gold Commences Infill Drill Program at Novador Project, Quebec

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Highlights

- Probe has commenced a 50,000-metre infill drill program at Novador aimed at resource conversion for the upcoming pre-feasibility study.
- 10,115 metres of infill drilling have been completed at Monique and at Courvan, with four drill rigs currently operational and plans to deploy up to 8 rigs for the winter drilling season.
- The pre-feasibility study is expected to be completed in by the end of 2025, positioning Probe for significant advancements in project development.
- Concurrent with the infill drilling, Probe is conducting comprehensive engineering, environmental, and social studies to support the pre-feasibility work program.

TORONTO, Nov. 11, 2024 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce that it has commenced a 50,000-metre infill drill program on its Novador development program, focused on resource conversion in preparation for the upcoming Pre-Feasibility Study ("PFS"). To date, 10,115 metres of the current infill drilling program have been completed at Monique and at Courvan, with results pending. Currently, four drills are operational at the site, with plans to increase to eight drills for the winter drilling season.

The infill drilling program aims to upgrade 100% of the inferred category resource included in the Preliminary Economic assessment ("PEA") mine plan to indicated category. 72% of the resource in the PEA is already in the indicated category. The infill drilling will include an estimated 150 drillholes for a total estimated 50,000 metres at the Novador project. In preparation for the PFS, Probe is also conducting comprehensive engineering, environmental, and social studies. The Company is aiming to complete the PFS by the end of 2025.

David Palmer, President and CEO of Probe, states: "The primary objective of the infill drill program is to convert the inferred resources in our PEA into the indicated category required for the PFS, scheduled for completion in late 2025. The PFS represents a critical milestone in advancing the Novador project toward development. With a strong treasury heading into 2025, Probe's main focus is to continue advancing Novador, positioning it as a premier project capable of thriving in any gold price environment. Based on the progress made to date in permitting, resource growth to over 10 million ounces and mine-plan improvement, including a smaller number of larger open pits, our confidence in the project's potential continues to grow and we have a clear path forward to development."

Qualified Person

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

About Probe's Novador Project

Since 2016, Probe Gold has been consolidating its land position in the highly prospective Val-d'Or East area in the province of Quebec with a district-scale land package of 685 square kilometres that represents one of the largest land holdings in the Val-d'Or mining camp. The Novador project represents one property block of 175 square kilometres that hosts four past producing mines (Beliveau Mine, Bussiere Mine, Monique Mine and Beaufor Mine) and contains 80% of the Company's gold resources in Val-d'Or East. Novador is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

About Probe Gold:

Probe Gold Inc. is a leading Canadian company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company is well-funded and dedicated to exploring and developing

high-quality gold projects. Notably, it owns 100% of its flagship asset, the multimillion-ounce Novador Gold Project in Quebec, as well as an early-stage Detour Gold Quebec project. Probe controls a large land package of approximately 1685-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company's recent Novador updated Preliminary Economic Assessment outlines a robust mining plan with an average annual gold production of 255,000 ounces over a 12.6-year mine life.

Val-d'Or properties include gold resources totaling 6,728,600 ounces in the Measured and Indicated category and 3,277,100 ounces in the Inferred category along all trends and deposits.

On behalf of Probe Gold Inc.,

Dr. David Palmer,
President & Chief Executive Officer

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