

Probe Gold Advances Baseline Studies and Permitting Programs at Novador Project, Quebec

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Highlights:

- Probe has completed the second year of its three-year environmental baseline studies and is on schedule to complete these studies in 2025.
- The environmental baseline studies are key to securing permits and approvals, which will advance the Novador project towards production.
- Probe is actively engaging with First Nations and local stakeholders to streamline the permitting process.
- In parallel with environmental and social studies, Probe is advancing a 50,000-metre infill drilling campaign and conducting comprehensive engineering studies to support its pre-feasibility work program.

TORONTO, Nov. 26, 2024 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to provide an update on the Novador development program, including progress on its Environmental Baseline Studies. The Company has successfully completed the second year of its three-year baseline program, which focuses on collecting data on the biophysical components of the project area. These studies are essential for documenting the existing environmental conditions and play a critical role in the permitting process, facilitating the overall advancement of the Novador project.

In addition to the environmental work, Probe is actively engaging with First Nations and local stakeholders as part of its commitment to fostering collaboration and streamlining the permitting process. Through ongoing consultations and dialogue with communities and interest groups, the Company is making meaningful progress toward achieving social acceptability for the Novador project.

David Palmer, President and CEO of Probe, states: "The baseline studies are essential in providing the information that will allow us to make the right decisions and help us minimize environmental impacts. It is also one of the key components in the permitting process, which is being run concurrently with other development work, including the ongoing Pre-Feasibility Study. We are currently expecting both the baseline studies and the PFS to be completed before the end of 2025. It is crucial that we maintain an aggressive internal timeline to advance our project towards development. Another key component of the permitting process is our consultation and engagement program. We are dedicated to working closely with First Nations, local communities, government agencies, and environmental organizations to ensure that our operations are sustainable and responsible. This work is critical in developing a stronger mine plan that meets the expectations of mine permitting regulators."

Probe's environmental studies are focused on establishing a comprehensive baseline of the physical, biological, and social components of the project study area, which is a crucial foundation for conducting a thorough impact assessment. This baseline assessment provides a reference point in order to adequately assess the potential effects of the project on the surrounding environment.

In 2024, the Company focused on several key areas. Probe completed the second year of studies on vegetation, wetlands, water environments, fish populations, and bird species, providing detailed insights into these ecosystems. The Company also expanded data collection on physical environmental components, such as soil quality, surface water quality, and groundwater quality.

Next steps

Looking ahead to 2025, the Company plans to expand its studies on fauna and key physical parameters, including surface water and groundwater. By the end of 2025, we aim to complete a comprehensive baseline

assessment, setting the stage to confidently advance into the impact analysis phase, where potential effects on each environmental component will be thoroughly examined.

In parallel, Probe is conducting geochemical studies to further confirm that the rock is non-acid generating and non-leaching, which is essential for mitigating long-term environmental risks. These studies are a critical factor in securing environmental permits, as positive results provide assurance to regulatory agencies, helping to streamline the review process for key approvals such as environmental authorizations and tailings management.

Additionally, Probe has been holding ongoing stakeholder information and consultation meetings. The involvement and participation of First Nations in the development of the Novador project is a very important aspect for the Company. We remain committed to ongoing stakeholder engagement and consultation activities, a vital component in securing the social license to operate-a fundamental consideration for regulatory bodies.

Probe has already received detailed guidelines from both the Québec and Federal governments outlining the requirements for the Environmental and Social Impact Assessment (ESIA), which will enable the Corporation to proceed with preparing its impact statement.

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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