

Probe Gold And Midland Report Positive MMI Soil Sampling Results on the La Peltrie Cu-Au-Ag-Mo Mineralized System, Detour Quebec

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Highlights:

- 8 values above 10,000 parts per billion (ppb) Cu, with high of 31,100 ppb Cu.
- 96 values above 2,000 ppb Cu and 15 values above 100 ppb Mo.
- MMI Cu values outline the main Cu-Au-Mo-Ag zone and also delineate at least 1,800 metres of untested potential to the west.
- Multiple new Cu-Mo-Ag soil anomaly trends identified to the north and northeast, proximal to the contact between volcanic rocks and the Carheil intrusion.
- Results to date continue to indicate the potential for a highly prospective and extensive mineralized system that remains open along strike and at depth, requiring detailed follow up.

TORONTO, Dec. 10, 2024 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company"), in partnership with [Midland Exploration Inc.](#) ("Midland") (TSX.V: MD), is pleased to provide new results from its 2024 MMI soils sampling program completed on the La Peltrie Project. The MMI sampling grid, totalling 786 soil samples, covers the main Cu-Au-Ag-Mo discovery that returned a massive intersection of 0.13% Cu over 513.5 metres (*see press release by Probe dated January 22, 2024*). The soils samples were taken at a spacing of 50 m and 100 m along sampling lines spaced 200 m to 400 m apart, and extend northward to cover the southern contact of the Carheil intrusion. This soil sampling grid successfully identified the main Cu-Au-Ag-Mo zone and extended the latter westward by at least 1,800 metres.

David Palmer, President and CEO of Probe, states "Our ongoing exploration programs at Detour continue to highlight the tremendous potential of this district scale project. The soil program has been very successful in not only delineating the copper-gold discovery, but also demonstrating the potential for a very extensive system of mineralization and possible enrichment to the west. We are now preparing for our 2025 programs, which will see an expansion of the soil program, follow-up geophysics and drilling to test the new targets we are generating. Given the results we are seeing, Detour is definitely going to be one of the priorities in our regional exploration program for 2025."

During the months of June and July, Probe completed a systematic MMI soil sampling survey, totalling 786 soil samples, covering the main Cu-Au-Ag-Mo discovery and extending north to cover the Carheil intrusion. The focus of the program was to identify additional zones of Cu-mineralization and vector towards a potential higher-grade source surrounding the Carheil Intrusion. The MMI soil anomalies were spatially coincident with the new Cu-Au-Ag-Mo zone with additional anomalous trends extending to the north and west of the discovery. A total of 8 values were above 10,000 ppb Cu, reaching up to 31,100 ppb Cu, 96 values were above 2,000 ppb Cu and 15 values above 100 ppb Mo. Additionally, subparallel trends to the north of returned 11,900 ppb Cu, 62 ppb Mo, 0.3 ppb Au, 10 ppb Ag proximal to the contact between volcanic rocks and the Carheil intrusion. Samples were taken at a spacing of 50 m along sampling lines spaced 200 m apart over the discovery zone and contact to the Carheil intrusion. Samples taken over the Carheil intrusion were taken at 100 m spacing along 400m spaced lines.

Anomalous MMI values to the north and northeast show a strong correlation with existing Cu-Mo-Ag values in isolated prospecting samples collected in 2020 and 2023. Several of these anomalous areas also correlate with the best IP anomalies from the survey conducted last March and have yet to be drill-tested.

SRK Consulting has performed a structural analysis of the high-resolution aeromagnetic survey conducted in 2020 and data has shown good correlation of structures to Cu-Au-Ag-Mo mineralization. To date, fault structures (1st, 2nd, 3rd, and 4th order) have been established from the data. The objective of this structural

analysis of the project is to improve the structural and geological understanding of the copper mineralized zone, looking at the geometry of structures, generations and distribution of fault/shear zones, and generations of folds. The study covers the copper discovery and extends northward, to cover the Carheil intrusion.

The structural interpretation, MMI survey, drilling and IP survey will be used to identify highly prospective areas associated with *Cu-Au-Ag-Mo* mineralization for an upcoming drilling program that is currently in preparation.

A preliminary interpretation of results received to date suggests that combined Cu-Au-Mo-Ag grades tend to increase from east to west. This indicates a potential vector of enrichment west of drill hole LAP-22-12_EXT, in an area that has not been tested. Base metal mineralization is associated with a massive to pillowed, fine-grained basalt unit. The basalt is carbonatized and pillow selvages have strong chlorite and epidote alteration. The volcanic unit is crosscut by cm-scale quartz veins with blocky potassium feldspar within the veins and strong potassic epidote alteration halos. Local hydrothermal breccia zones have strong albite and silica altered angular clasts in a quartz/carbonate matrix. Quartz veining and brecciated zones host up to 25% sulphides as veinlets and blebby intergrowths of chalcopyrite and pyrrhotite.

Based on these results, the Company is currently preparing an exploration program in order to resume follow-up drilling on this new discovery.

Figure 1: Surface Map - Probe Detour Quebec Project

Figure 2: Surface Map - La Peltrie Property regional geology and 2023 drill hole locations

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. Both the La Petrie 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 Agnico Eagle Mines Ltd., 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 acquirer [Wallbridge Mining Company Ltd.](#) on their land package adjacent to the northern boundary of Probe's property.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared 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")*.

Quality Control

All 2024 MMI soil samples were collected under the supervision of Probe employees. At each sample site a small pit is dug to evaluate the soil profile, the sample is extracted using an auger, placed in the sample bag with a numbered tag to maintain chain-of-custody and closed with a zip tie until it reaches the laboratory for analysis. Approximately 500 g of material is extracted at an average depth of 10-15cm below the organic/inorganic interface as outlined by SGS Canada MMI sampling protocol. At each sample site a GPS

location, photograph, sample site characteristics and sample composition is documented. A strict QA/QC program was applied during sample analysis; which includes a field duplicate every 50 samples and insertion of mineralized standards and blank samples for each batch of 50 samples. Samples were sent to SGS Canada in Burnaby, BC for Mobile Metal Ion (MMI) leach using Inductively Couple Plasma Mass Spectrometry (ICP-MS) analysis on 50 grams of material completed using 55 multi-element geochemical package.

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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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.

Photos accompanying this announcement are available at

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