

Probe Gold Completes Acquisition of Bermont Claims Adjacent to Monique Gold Deposit, Val-d'Or, Quebec

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Highlights:

- The Bermont Claims extend the Company's Monique Deposit's eastern boundary, adding 750 metres of potential strike extension. The Monique resource includes 3.56 Moz M&I and 0.68 Moz inferred over 2,500 metres of strike length.
- The Property (as defined below) hosts the Bermont and Adelemont zones, with minimal drilling to date. These zones remain open laterally and at depth, sharing the same geological setting as the Monique deposit.
- Adds surface area near the Monique Pit, enhancing mine design and reducing costs.
- The Company is currently planning resource expansion and drill programs for 2025.

TORONTO, Jan. 06, 2025 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce the completion of its agreement (the "Agreement") with Gestion Jadmire Inc. ("Jadmire") to acquire a 100% interest in the Bermont Claims (the "Property") (see *press release dated December 20, 2024*). Adjacent to the Company's Monique Gold Deposit, the Property adds 750 metres of potential strike extension to the east and comprises 10 contiguous claims within the Novador Development Project (Figure 1). Historical drilling (1945-2011) identified high-grade zones at the Bermont and Adelemont areas, highlighting strong potential for new gold resources and discoveries. Exploration and resource expansion drilling are planned as part of the Company's 2025 program.

Figure 1 - Probe Gold Val-d'Or Monique Deposit with the adjacent new Property

Transaction Details:

Pursuant to the Agreement, the Company acquired a 100% interest in the Bermont Claims for \$3.0 million, consisting of \$1.5 million in cash and 894,432 common shares (the "Consideration Shares"), representing \$1.5 million in common shares at a deemed price per share of \$1.677 based on the 10-day VWAP prior to the closing date. An additional \$1.5 million milestone payment will be made upon confirming a mineral resource of at least 1,000,000 ounces of gold (M&I or higher) in accordance with National Instrument 43-101 - Standards for Disclosure on Mineral Products. Jadmire retains a 3.5% NSR over the Bermont Claims of which 2.5% can be purchased by Probe, at any time, for \$2,500,000. The Consideration Shares are subject to a four-month hold period.

About the Bermont Claims Property

The Bermont Claims are adjacent to the Monique deposit, which hosts resources of 3,559,600 ounces M&I and 677,300 ounces inferred (see *press release dated September 5, 2024*). The Bermont and the Adelemont mineralized zones were formed contemporaneous to the Monique gold deposit and show similar characteristics. Gold mineralization is associated with deformation zones and porphyry dykes within mafic to ultramafic volcanics assemblage crossing the Property with an orientation of 280° and dipping - 80° to the north. Gold mineralization is defined by a network of quartz-tourmaline-carbonate veins and veinlets with disseminated sulphides in altered wall rocks.

The history of the Property dates to 1945, with the discovery of the Adelemont gold zone. The Property was subjected of exploration activities from 1945 to 2011, which consisted mainly in drilling the Adelemont and magnetic surveys covering the area. The Bermont zone was discovered in 2008 and very few holes were

drilled into this zone. The most recent exploration drill program was in 2011 and returned intercepts grading up to 30.9 g/t Au over 1.6 metres, 5.7 g/t Au over 3.2 metres and 2.9 g/t Au over 4.0 metres.

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 835 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 205 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 1835-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

For further information:

Please visit our website at www.probegold.com or contact:

Seema Sindwani
Vice-President of Investor Relations
info@probegold.com
+1.416.777.9467

Forward-Looking Statements

Neither TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX 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,

there being strong potential for new gold resources and discoveries on the Bermont Claims, that exploration and resource expansion drilling are planned as part of the Company's 2025 program, the issuance of the \$1.5 million milestone payment, 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 the timely receipt of all regulatory and third party approvals for the acquisition of the Property, 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0ed74a38-8247-4295-beed-0ca411355b53>

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