Probe Gold Inc. Announces Positive Geochemical Results

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Confirms Non-Acid-Generating, Non-Leachable Classification for Novador Mine Project Waste Rock and Tailings

Highlights

- Geochemical studies conducted in 2023 and 2024 confirm earlier results that waste rock, and tailings pose a very low risk of acid generation and metal leaching, meeting regulatory standards.
- Kinetic field tests confirm non-acid-generating, non-leachable classification for the waste rock in the Monique sector of the Novador mining project. Kinetic tests for Pascalis and Courvan sectors will be completed in 2025-2026.
- This classification will lower mining infrastructure costs and facilitate permitting of the project.
- Results indicate a very low risk of environmental contamination, especially for surface water and groundwater.

TORONTO, Feb. 18, 2025 - Probe Gold Inc. (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce positive results from geochemical characterization studies at its Novador mine project in Val-d'Or, Quebec. These environmental geochemistry programs assessed various mining materials, including waste rock, mineralized rock, and tailings from metallurgical testing, to determine their acid-generating and metal-leaching potential. Results to date indicate that the materials are non-acid-generating and non-leachable. This favorable classification will support the development of the Novador project by lowering mining infrastructure costs for material handling and simplifying monitoring during operations and post-closure.

David Palmer, President and CEO of Probe, said: "The geochemical characterization results for the Novador mining project are highly encouraging from both environmental and permitting perspectives. We have consistently demonstrated that the mining materials are non-acid-generating and non-leachable in metals, significantly reducing the risk of environmental contamination, particularly for surface and groundwater. This positive classification not only supports responsible mining practices but also presents an opportunity to repurpose these materials for mine site infrastructure and reclamation, reinforcing our commitment to sustainable development. This is another important step in advancing Novador towards permitting and adding significant value to our project."

Environmental Geochemical Characterization Program (Static Testing)

Objectives and Methodology

The environmental geochemical characterization programs followed rigorous testing protocols recommended by Quebec's *Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks* ("MELCCFP"). These tests assessed the geochemical properties of mining materials through chemical composition analysis, acid-base accounting evaluations, and leaching tests. Additionally, mineralogical analyses were conducted to further refine the characterization.

The primary objective of these tests was to evaluate the acid-generating and metal-leaching potential of the mining materials. This assessment was based on the MELCCFP characterization guide for Quebec (the "Guide") and Report 1.20.1 of the Mine Environment Neutral Drainage ("MEND") Program, a widely recognized standard in Canada.

To ensure accuracy and representativeness, a rigorous sample selection process was undertaken. A total of 409 drill core samples were collected to characterize waste rock and mineralized rock from the Novador mining project, distributed as follows:

- Monique sector: 190 samples
- Pascalis sector: 92 samples
- Courvan sector: 127 samples

Additionally, 10 tailings samples from metallurgical testing were collected for geochemical analysis. The geochemical characterization programs, conducted by Lamont Inc. (Mining environmental services company) and Probe, were implemented between 2017 and 2024. The sampling strategy provided broad spatial coverage across the three gold corridors, ensuring representation of all lithological units, alteration patterns, and mineralization types. Sample distribution was proportionally aligned with the tonnages defined in the 2024 Preliminary Economic Assessment (PEA) update (see press release from February 13, 2024).

This systematic approach strengthens the validity of the results, providing a solid foundation for environmental planning and sustainable development at Novador.

Results

The geochemical characterization results confirm that the mining materials at the Novador project are non-acid-generating and non-leachable.

The high carbonate content of the host rocks provides a strong neutralization potential, effectively counteracting any acidity produced by sulfide oxidation. Mineralogical analyses further validate these findings, aligning with chemical assay results.

To evaluate metal leaching potential, metal concentrations-measured using the aqua regia extraction method-were compared to background levels of the Superior geological province, as outlined in the MELCCFP Guide. Samples exceeding background levels underwent additional testing using TCLP, SPLP, and CTEU-9 leaching tests, as recommended by the Guide.

- Metal concentrations in Novador mining materials are generally below background levels, except for copper and, occasionally, manganese in all lithological units.
- In ultramafic and mafic units, nickel and chromium were found above background levels.
- However, leaching tests under neutral to slightly acidic conditions confirmed that these metals are not leachable.

Since the mine materials are non-acid-generating, these results accurately reflect conditions expected during and after mining, reinforcing their classification as non-leachable.

All analytical programs (2017-2024) were conducted at AGAT Laboratories (Montreal, Mississauga, Burnaby) and Techni-Lab (Ste-Germaine-Boulé, Quebec), with some tests subcontracted to Eurofins Environex (Longueuil) and Actlabs (Ancaster). Laboratories in Quebec are MELCCFP-accredited, ensuring compliance with regulatory standards. The entire process, including testing and data compilation, was rigorously supervised by Lamont's qualified personnel.

Field Column test Program (Kinetic Tests)

Objectives and Methodology

In 2023, a program of kinetic field tests was launched to thoroughly assess the quality of water interacting with materials from the Novador mining project. These tests utilized 1.5-meter-high high-density polyethylene columns, which were installed on-site at the Novador mine (see Figure 1). Conducted using mine waste rock from the Monique sector, the tests began in 2023 and concluded at the end of 2024. Additional testing is planned for 2025-2026, focusing on waste rock from the Pascalis and Courvan sectors of the Novador mining project.

Figure 1: Polyethylene columns installed at the Novador mine site

Testing Methodology

The trials evaluated different lithologies and waste rock composites from each mineralized zone in the Monique area. The columns were filled with drill core intervals carefully selected from the geological database based on their descriptions, spatial distribution, and available chemical analyses. During column assembly, samples were collected for geochemical characterization. The columns were then placed at the Novador mine site and exposed to real climatic conditions. Precipitation was the sole water source, percolating through the columns and collecting at the base after contact with the mine waste rock. Water samples were taken monthly by Probe personnel under Lamont's supervision. Some measurements were conducted on-site, while collected samples were sent to the laboratory the same day to meet preservation requirements.

Results

Chemical analysis of the drill core samples confirmed their similarity to the 190 samples from the Monique sector previously characterized in static tests. This validated both the representativeness of the selected intervals and the reliability of the kinetic test results.

Water analysis results indicate that mine waste rock in the Monique area is alkaline and does not generate acid mine drainage. Most pH values range between 7.0 and 9.5, with all lithologies and waste rock composites contributing to water alkalinity. Minimal acidity is produced, which is quickly neutralized. Sulphate and metal concentrations remain very low, further supporting static test results that suggest a low risk of acid mine drainage and metal leaching.

Drill core sample analyses were conducted at Techni-Lab in Ste-Germaine-Boulé, Quebec, with Actlabs in Ancaster, Ontario, subcontracted for select tests. Water analyses were performed at H2Lab in Rouyn-Noranda, Quebec. All Quebec-based laboratories are accredited by the MELCCFP. The kinetic testing program and data compilation were rigorously supervised by Lamont's qualified personnel.

Next Steps

Probe plans to integrate the results from the environmental geochemical characterization program into the block models for the Novador mining project. This integration will enhance the management of mining materials by representing deposits in three dimensions and identifying areas with potentially higher concentrations of sulfides or metals within the scope of the mining plan.

In parallel, additional geochemical programs will be launched to further expand the geochemical database required for the upcoming environmental impact assessment. These programs will include the geochemical characterization of waste rock and mineralized rock from underground developments, as well as an assessment of the overburden. Kinetic field tests for the Pascalis and Courvan sectors, alongside laboratory analyses, will be conducted to validate the results obtained thus far. The data collected from these tests will be integral to hydrogeological modeling, water balance modeling, and water quality studies.

Preliminary results from the tests on mine waste rock indicate that it meets provincial standards and may be suitable for use as "construction materials." The next steps will involve engaging with the provincial government to obtain the necessary authorizations.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Ms. Maude Lévesque Michaud, P.Eng. and has been reviewed and approved by Mr. Yves Dessureault, P.Eng, Chief Operating Officer of Probe, each a "Qualified Person" as defined by *National Instrument 43-101 Standards of Disclosure for Mineral Projects* ("NI 43-101"). Ms. Lévesque Michaud works for Geodoz conseil Inc. and is considered "independent" of Probe for the purposes of section 1.5 of 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 region of the province of Quebec, with a district-scale land package of 835 square kilometres that represents one of the largest landholdings in the Val-d'Or mining camp. The Novador project represents a 202-square-kilometer property block that hosts four former producing mines (Béliveau Mine, Bussière Mine, Monique Mine and Beaufor Mine) and contains of the company's gold resources in Val-d'Or East. Novador is located in a politically stable, low-cost mining environment with numerous producers and mills in operation.

About Lamont

Lamont Inc. has been providing mining environmental services for over a decade. The company's expertise in environmental project coordination, geochemical characterization of mine materials, water, waste rock and tailings management, mine site closure and environmental assessments is recognized throughout the mining industry. Most of Lamont's projects are in Quebec, and the company has in-depth knowledge of provincial and federal regulatory frameworks.

About Geodoz Conseil

Geodoz conseil Inc. offers mining environment and geochemical characterization services. Newly created, Geodoz conseil has built its foundations on the expertise acquired in these fields over nearly 15 years by the professionals who represent it.

About Probe Gold

Probe Gold Inc. is a leading Canadian company focused on the acquisition, exploration and development of high-potential gold properties. The company is well-funded and dedicated to the exploration and development of high-quality gold projects. It owns 100% of its flagship multi-million-ounce Novador gold project in Quebec, as well as an early-stage Detour Gold project in Quebec. Probe controls a vast exploration land package of some 1,835 square kilometres in some of Quebec's most prolific gold belts. The company's recently updated Novador preliminary economic assessment presents a robust mining plan with average annual production of 255,000 ounces of gold over a 12.6-year mine life. The Val-d'Or properties comprise gold resources totalling 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,
Chairman and Chief Executive Officer

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Forward-looking statements

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain "forward-looking statements" which are not 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 particular outcome or condition to occur. Forward-looking statements may be identified by words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will" or "plans". Because forward-looking statements are based on assumptions and relate to future events and conditions, they inherently involve risks and uncertainties. Although these statements are based on information currently available to the company, the company cannot guarantee that actual results will correspond to management's expectations. The risks, uncertainties and other factors associated with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied in such forward-looking information. Forward-looking information contained in this press release includes, but is not limited to, that the Property offers significant potential for high-grade gold mineralization and new discoveries, and offers considerable exploration value, the potential to define high-quality drill targets, particularly in the Lacoma area and beyond, the Company's future objectives, goals or plans, representations, exploration results, potential mineralization, mineral resource estimates, exploration and mine development plans, timing of 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 property acquisition, the inability to identify mineral resources, the inability to convert estimated mineral resources into reserves, inability to complete a feasibility study that recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or inability to obtain governmental, environmental or other project approvals, political risks, inability to fulfill obligations to accommodate First Nations and other indigenous peoples, uncertainties about the availability and cost of future financing, stock market fluctuations, inflation, currency fluctuations, commodity price fluctuations, delays in project development, capital and operating costs that vary significantly from estimates, and other risks inherent in the mineral exploration and development industry, the inability to predict and counter the effects of COVID-19 on the Company's business, including, but not limited to, the effects of COVID-19 on commodity prices, capital market conditions, labor restrictions, international travel and supply chains, as well as the risks described in the Company's public filings on SEDAR. Although the Company believes that the assumptions and factors applied in preparing the forward-looking information contained in this press release are reasonable, undue reliance should not be placed on this information, which only applies as of the date of this press release, and no assurance can be given that these events will occur in the time frames indicated 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, except as required by law.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/f70b6146-33d9-41c9-9e1f-78540977dc26