

Probe Expands Land Package at Val-d'Or East, Quebec

TORONTO, May 05, 2020 -- **Probe Metals Inc. (TSX-V: PRB) (OTCQB: PROBF)** ("Probe" or the "Company") is pleased to announce that it has staked an additional 179 claims contiguous to the Pascalis and Megiscane-Tavernier properties on its Val-d'Or East Project in Quebec. The new claims add 101 square kilometres to the current project land package, increasing it from 334 square kilometres to 435 square kilometres and extend the Megiscane-Tavernier property to the southeast (146 claims) and the Pascalis property to the northwest (33 claims). The new claims were staked along gold structures identified during regional exploration work and add highly prospective ground to the project. The Val-d'Or East land package represents one of the largest consolidated land packages in the Val-d'Or mining camp.

David Palmer, President and CEO of Probe states: "Owing to the success of our exploration programs, and our increasing understanding of the Val-d'Or East gold systems, we have expanded our property boundaries to include a number of highly prospective regional targets with excellent potential for new discoveries. We are fortunate to have a very strong treasury, with over \$30 million in cash, which gives us the ability to continue advancing our project as we see these global gold markets strengthen. We hope to resume activities in the near future and look forward to maintaining our position as one of Canada's leading gold exploration companies in 2020."

The Pascalis and Monique properties, which encompasses most of the Company's gold resources now consists of 425 mining titles covering an area of 175 square kilometres. The new claims cover the western extension of a deformation corridor located between the Bourlamaque intrusive and the Garden Island Fault. Very little historic exploration work has been completed on these new claims.

The Megiscane-Tavernier property now consists of a large contiguous claim block comprising a total of 322 claims covering an area of 184 square kilometres, which encompasses four major deformation corridors. All four deformation corridors are highly prospective, with multiple gold showings along each, however, very little exploration work has been conducted in this area in the past. Recently, Probe performed a large VTEM survey and outlined numerous, promising targets which have never been drill tested. Recent field work, including new geophysical and geochemical surveys, indicate that gold mineralization is associated with strong Induced Polarization anomalies and elevated gold values in soil providing an effective tool for new target generation. Additional surveys and drilling are planned for 2020.

Figure 1 – Val-d'Or East Project

<https://www.probemetal.com/site/assets/files/1470/pr-2020-apr-vde-project-fig1.pdf>

Qualified Person:

The technical content of this press release has been reviewed by Mr. Marco Gagnon, P.Geo, who is a "Qualified Person" within the meaning of NI 43-101, and Executive Vice-President and a director of Probe.

About Probe Metals:

Probe Metals Inc. is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the Val-d'Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approximately 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp in March 2015. Newmont currently owns approximately 12% of the Company.

On behalf of Probe Metals Inc.,

Dr. David Palmer,
President & Chief Executive Officer

For further information:

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Forward-Looking Statements

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“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, 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 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, 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/a1870e2f-887a-4ced-b1b1-f75ec9fc1ef1>