

PROBE METALS INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Probe Metals Inc.

56 Temperance Street, Suite 1000, Toronto, Ontario, M5H 3V5

Item 2. Date of Material Change

March 30, 2021

Item 3. News Release

The News Release was disseminated on March 30, 2021 via Globe Newswire.

Item 4. Summary of Material Change

Probe Metals Inc. provides exploration update for its Detour Quebec Gold Project.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the News Release.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Seema Sindwani
Director of Investor Relations
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Item 9. Date of Report

March 30, 2021



NEWS RELEASE – 05/2021

Symbol: TSX-V: PRB

Shares Issued: 130,220,387

Probe Metals Provides Exploration Update for its Detour Quebec Gold Project

Highlights:

- **Regional Geochemical programs have identified numerous high-priority gold and gold-copper targets** for detailed follow-up in 2021.
- **Induced Polarization (“IP”) geophysical surveys south of Fenelon/Tabasco area have outlined priority drill targets**, survey area now being expanded to cover new geochemical anomalies.
- **Additional geophysical programs have commenced** on three other priority areas.
- **20,000m drill program is planned over the next 12-18 months.**

Toronto, March 30, 2021 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to provide an update for its 2021 exploration program on the Detour Quebec Project (the “Project”) located immediately adjacent to the Detour Lake Mine, Ontario (Kirkland Lake Gold Ltd.) and the Fenelon Gold Project, Quebec (Wallbridge Mining Company Ltd.). In 2020, regional-scale airborne geophysical and surface geochemical surveys were completed across the entire 90-kilometre strike length of the Project, representing the first district-scale exploration programs to have been carried out over the 777 square kilometre property. The surveys were very successful in identifying numerous high-priority gold anomalies throughout the claim blocks. Four areas have been selected for the first phase of follow-up exploration, which is designed to generate drill targets for the 2021 drilling program. Exploration programs have already commenced and include new ground geophysical surveys and expansion of the geophysical grid in the Gaudet-Fenelon JV area, in conjunction with our JV partner Midland Exploration Inc. (“Midland”), as well as more detailed surface geochemical sampling to better define other gold anomalies for 2022 exploration programs. 20,000 metres of drilling has been allocated for Detour Quebec over the next 12 to 18 months, which is expected to commence in late Spring/Early Summer.

David Palmer, President and CEO of Probe, states, “Our Detour exploration has performed exceedingly well with dozens of new gold anomalies identified across the entire 90-kilometre strike length of the property. We have already started our follow-up exploration programs, which are targeting high-grade gold mineralization associated with the Lower Detour Deformation Zone, which hosts the high-grade 58N and 75N gold zones south of the Detour Gold Mine, as well as high-grade gold mineralization south, along structure, of the high-grade Tabasco/Fenelon gold deposits on a neighbouring property, and expect to start an aggressive drill program once results are received. Being situated between two very high-profile mining and exploration projects, we are highly encouraged with our results to date and look forward to unlocking value for our shareholders from this prolific and very active gold belt.”

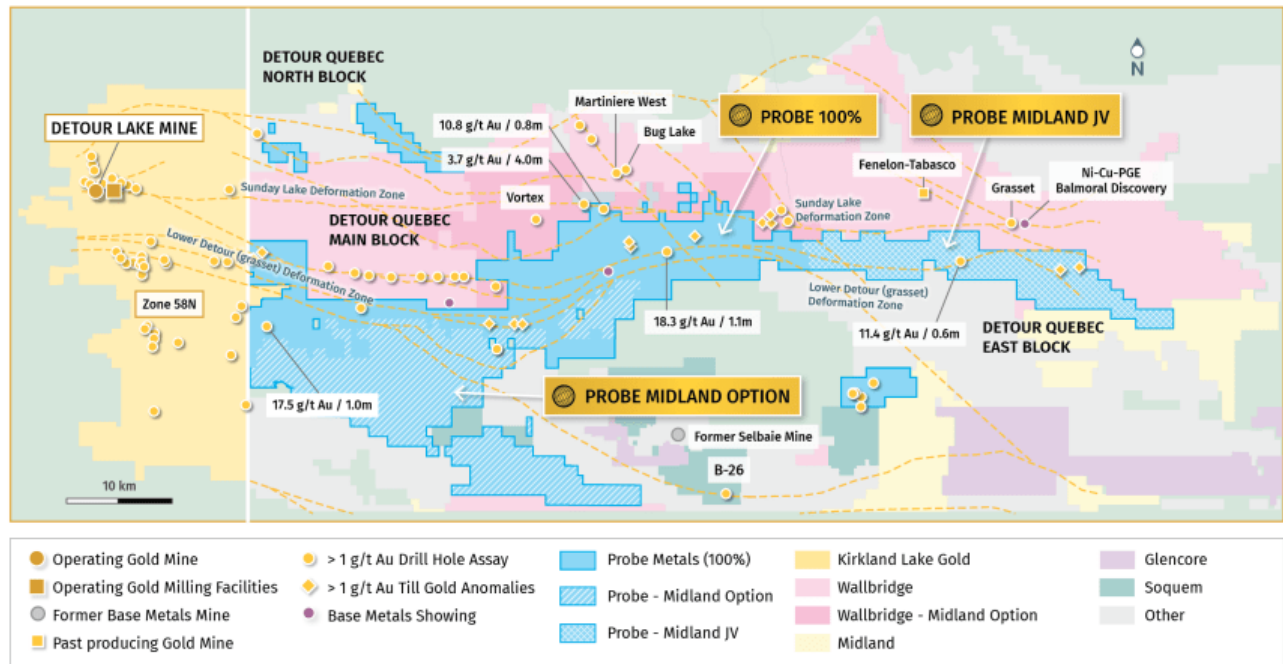
Regional Exploration Surveys

During the 2020 exploration program, the Company completed a property-wide, high-resolution airborne magnetic survey designed to assist in geological mapping and delineating possible gold structures, and completed a regional-scale surface geochemical program to identify anomalous areas of gold. Over 3,500 soil and biogeochemical samples were taken across the entire 90-kilometre strike length of the property, which outlined more than 50 gold and gold-copper anomalies.

2021 Exploration Programs

Field work has already commenced on the 2021 exploration programs, which includes more detailed surface geochemical sampling in the gold-anomalous areas that were identified as well as Induced Polarisation (“IP”) ground geophysical surveys to generate drill targets associated with the gold anomalies. Four areas, spanning the property, have been selected for the 2021 drill program, which is expected to comprise approximately 20,000 metres. All four targets show exceptionally high responses for gold in surficial biogeochemical sampling and fall along either the lower Detour Deformation Zone, as identified in the airborne magnetic survey, or along south-trending structures in the Gaudet-Fenelon JV area. An existing IP survey at Gaudet Fenelon, completed in 2020, has identified numerous drill targets, and is being expanded due to additional gold anomalies identified in the surficial sampling program.

Figure 1: Surface Map – Detour Quebec Project



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 (See Figure 1). Both the La Petrie option and Gaudet-

Fenelon JV properties are in partnership with Midland Exploration Inc. (TSX-V:MD) (“Midland”). The Project is located along the lateral extensions of the Detour Lake mine and recent high-grade gold discoveries in Zone 58N, Fenelon/Tabasco, Area 51 and Martiniere/Bug Lake. The area has seen recent activity with the C\$4.9 billion acquisition of Detour Gold Corporation (which operates the Detour Lake mine in Ontario along the Sunday Lake Fault) by Kirkland Lake Gold Ltd. (see Kirkland Gold press release dated January 31st, 2020) and the consolidation of Balmoral Resources Ltd. by Wallbridge Mining Company Ltd. (see Wallbridge Mining press release dated March 25th, 2020).

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 Midland Exploration:

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as Probe Metals Inc., Wallbridge Mining Company Ltd., BHP Billiton Canada Inc., Agnico Eagle Mines Limited, Osisko Mining Inc., SOQUEM INC., Nunavik Mineral Exploration Fund, and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Company portfolio and generate shareholder value.

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 Inc. in March 2015. Newmont Corporation currently owns approximately 11.6% of the Company.

On behalf of Probe Metals Inc.,

Dr. David Palmer,
President & Chief Executive Officer

For further information:

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

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