

PROBE GOLD INC.

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Probe Gold Inc.

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

Item 2. Date of Material Change

April 05, 2023

Item 3. News Release

The News Release was disseminated on April 05, 2023 via GlobeNewswire.

Item 4. Summary of Material Change

Probe Gold Appoints Renaud Adams to its Board of Directors.

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

Item 9. Date of Report

April 05, 2023



NEWS RELEASE – 10/2023

Symbol: TSX: PRB

Shares Issued: 159,541,579

Probe Gold Appoints Renaud Adams to its Board of Directors

Toronto, April 05, 2023 – PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is very pleased to announce the appointment of Mr. Renaud Adams to its board of directors, effective immediately.

Renaud Adams has over 30 years of global mining experience in senior executive positions and operations. Currently, Mr. Adams serves as the President and Chief Executive Officer of IAMGOLD Corporation. Previously, from 2018 to 2022, he was the President and Chief Executive Officer of New Gold Inc., where he led the strategic repositioning of the company and turnaround of its operations. Prior to New Gold, Mr. Adams was President and Chief Executive Officer of Richmond Mines Inc. from 2014 until the company was sold to Alamos Gold in November 2017. During Mr. Adams' time at Richmond Mines, the primary mine of the company experienced an increase of more than two-fold in production, the mineral reserves were multiplied by more than three, and the costs were reduced significantly, leading to the Island Gold Mine in Ontario becoming one of the most cost-efficient underground mines in the Americas. From 2011 to 2014, Mr. Adams was Chief Operating Officer at Primero Mining Corporation, and prior to that he was General Manager of IAMGOLD's Rosebel mine in Suriname before being appointed Senior Vice President, Americas Operations. Prior to IAMGOLD, Mr. Adams held various senior operations positions at mining operations located in the Americas. Mr. Adams holds a Bachelor of Engineering degree in Mining and Mineral Processing from Laval University in Quebec, Canada.

Jamie Sokalsky, Chairman of Probe, states: “On behalf of myself and the other Directors, I would like to welcome Renaud to the Board of Probe. We are extremely pleased to have Renaud join us as we advance our Novador Gold Project, one of Canada’s largest and most advanced gold exploration projects, into development. Renaud’s experience and skills in mining and corporate strategy are ideally suited for the next phase of our journey and his contributions will be critical in allowing us to realize the maximum amount of value from our project, as we advance towards production. Renaud is a very well-respected member of our industry, and a number of us at Probe have had the privilege of knowing and working with Renaud for many years. His professionalism, integrity and keen work ethic are an ideal fit with our corporate culture.”

About Probe Gold:

Probe Gold 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 multimillion-ounce Novador Gold Project, Québec. The Company is well-funded and controls a strategic land package of approximately 1,500-square-kilometres of exploration ground within some of the most prolific gold belts in Québec. The Company was formed as a result of the \$526M sale of Probe Mines Limited to Goldcorp.

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, completion of the Underwritten Offering on the terms as announced, 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 obtain the necessary regulatory approvals for the Underwritten Offering including the Toronto Stock Exchange, the occurrence of a material adverse change, disaster, change of law or other failure to satisfy the conditions to closing of the Underwritten Offering, the inability of the Company to apply the use of proceeds from the Underwritten Offering as anticipated, the 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.

