



NEWS RELEASE – 19/2023

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Probe Gold Begins Summer Drilling Program on its Detour Quebec Project

Highlights:

- Work-bans due to wildfires have been lifted and access to the project has re-opened
- A **7,500-metre** summer drilling program has commenced spanning the Company's 100% owned Detour Quebec project as well as the Midland La Peltrie Option property.
- The program will continue testing **the large, mineralized copper-gold-silver-molybdenum system** discovered in 2022, which remains open along strike and at depth.
- The drilling will also focus on two new gold targets along the **Lower Detour Deformation Zone**, as well as follow-up drilling on one gold target along-strike of Agnico Eagle Mines Limited's 58N high-grade gold discovery, which is approximately 10km to the west.
- The program is targeting anomalies derived from project-wide geophysical and biogeochemical surveys conducted in recent years, as well as more recent Induced Polarization ground geophysical surveys and refined geological interpretations.

Toronto, July 25, 2023 - Probe Gold Inc. (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce the initiation of a 7,500-meter drilling program designed to evaluate high-priority targets on its Detour Quebec project (the "Project"). The program will primarily focus on the La Peltrie area, where a new discovery of copper-gold-silver-molybdenum ("Cu-Au-Ag-Mo") was made (refer to Probe press releases dated December 6, 2022). It will also cover the western region of the Project, adjacent to Agnico Eagle Mines Ltd.'s ("Agnico") Detour Lake mine property, as well as two additional areas. Two helicopter-supported drill rigs have been deployed and will test eight high-priority targets on the Midland La Peltrie Option property and fourteen high-priority targets on Probe's 100%-owned property (see Figure 1).

David Palmer, President and CEO of Probe, states "We are fortunate that the wildfires affecting much of Quebec are being brought under control and our thoughts go to the residents who have been affected by these devastating events. We are also grateful to the employees of the Société de protection des forêts contre le feu ("SOPFEU") who have been on the frontlines battling these fires and allowing residents to return home. We are now able to mobilize to our Detour Project, where results from our 2022 drilling programs were very successful in identifying both gold and base metal systems that have strong potential for hosting large deposits. Notably, we discovered a substantial copper-mineralized system within the La Peltrie Option property, along with promising signs of gold mineralization along the interpreted structure associated with Agnico Eagle's Zone 58 discovery. For our summer drilling programs this year, our focus is to build upon our previous results and assess the potential of La Peltrie to host potentially economic base metals and further test the gold potential

along the Zone 58 shear zone. Additionally, we will test new gold targets that we have been developing through our regional exploration work.”

New high-priority drilling targets

The La Peltre Option drilling program consists of eight (8) drill holes, totalling 2,700 metres, testing the Cu-Au-Ag-Mo discovery and associated induced polarization (“IP”) anomalies, as well as regional targets associated with geophysical (IP and VTEM) and biogeochemical anomalies. Five (5) holes will test new anomalies identified in the winter of 2023, along an interpreted Cu-Au-Ag-Mo mineralized corridor trending northeast over a minimum of 1.4 kilometres and three (3) holes will test regional targets.

On the 100%-owned area of the property, a follow-up drilling program will comprise six (6) drill holes totalling 2,100 metres testing the same shear splay that hosts the 58N gold deposit to the west. The drill targets are following up on results from the 2022 drilling program which contained low-grade Au-mineralization associated with sheared iron- and magnesian-tholeiitic basalts, mineralized chert horizons, quartz-feldspar porphyries and quartz (+/- tourmaline) veins. Further to the east along the Lower Detour Deformation zone, two new areas will be drilled, and comprise a six-hole program (2,100m) testing ground and airborne geophysical anomalies and a two-hole program (700m), testing IP anomalies along strike of the historic Ruisseau Brouillan Ouest gold showing.

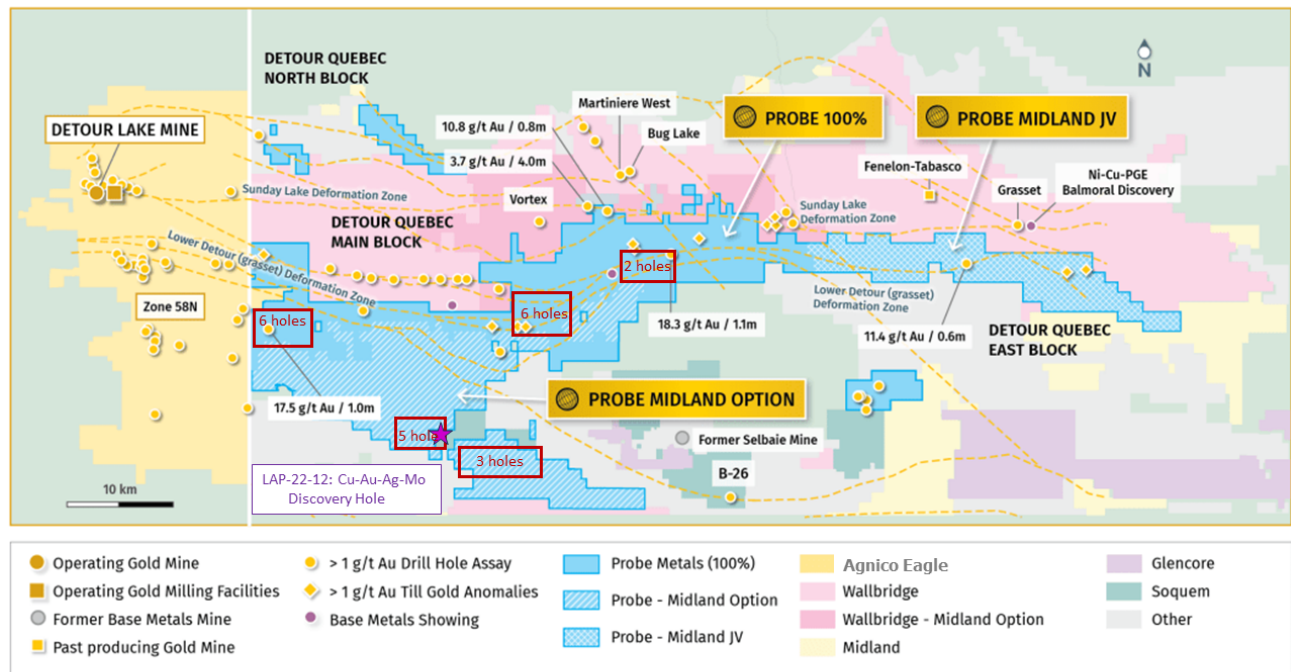


Figure 1: Detour Quebec project – Drilling 2023

Probe's Detour Quebec Project

The discovery stage Project covers an area of 777 square kilometres along the Detour Gold Trend, including the La Peltre 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. Both the La Petrie option and Gaudet-Fenelon JV properties are in partnership with Midland Exploration Inc. The Project is located along the lateral extensions of Canada's second largest gold mine at Detour Lake, operated by Agnico Eagle Mines Ltd. (TSX: AEM), and recent high-grade gold discoveries in Zone 58N, Fenelon/Tabasco, Area 51 and Martiniere/Bug Lake made by Balmoral Resources Ltd. and subsequently their recent acquirer Wallbridge Mining Company Ltd. (TSX: WM) on their land package adjacent to the northern boundary of Probe's property.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Marco Gagnon, P.Geo, Executive Vice President, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

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 large 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

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