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**

May 15, 2024

Item 3. **News Release**

The News Release was disseminated on May 15, 2024 via GlobeNewswire.

Item 4. **Summary of Material Change**

Probe Gold Advances Environmental Permitting for Novador Project: Submits Detailed Project Description

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
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Item 9. **Date of Report**

May 15, 2024

NEWS RELEASE – 9/2024 Symbol: TSX: PRB Shares Issued: 170,966,371

Probe Gold Advances Environmental Permitting for Novador Project: Submits Detailed Project Description

Highlights:

- Probe Gold has submitted the Detailed Project Description ("DPD") for the Novador project to the Impact Assessment Agency of Canada ("IAAC"), marking a significant advancement in the federal environmental permitting process.
- This submission follows the Initial Project Description ("IPD") sent to the IAAC in October 2023.

Toronto, May 15, 2024 – PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) ("Probe" or **the "Company")** is pleased to announce the official submission of the Detailed Project Description (DPD) for the Novador project to the Impact Assessment Agency of Canada (IAAC), the federal body accountable to the Minister of Environment and Climate Change. This follows the submission of the Initial Project Description (IPD) in October last year and marks another major step towards the Impact Assessment ("IA") process, which is required under Canadian law for the advancement of a mining project towards construction and production.

David Palmer, President and CEO of Probe, states "The submission of the Detailed Project Description marks another key milestone for the Novador project, signifying the advancement towards environmental permitting. Canada's robust regulatory framework facilitates the construction and operation of mines that adhere to the highest environmental and social standards globally, and we take pride in being part of this process. We continue to engage stakeholders to gather their input, ensuring that our future operations align with environmental and social expectations. The DPD underscores our commitment to continuous consultation, integrating meaningful input from diverse stakeholders to maximize benefits for Canadians while minimizing environmental and community impacts."

Yves Dessureault, COO of Probe, states "The progress in the environmental permitting process is the result of a continued effort over the past few years. This preparation included the advancement of environmental baseline studies, which have notably considered the physical and biological environment around the mine site across various seasons. We continue to engage in information and consultation activities with Indigenous Peoples, local communities and organisms to identify key priorities and establish essential working relationships with the federal government and community stakeholders."

The IA will assess changes to the environment, health, social, and economic conditions associated with the Novador project. Since submitting the IPD, IAAC has engaged in early consultations with

Indigenous Peoples, government officials, regulatory bodies, community leaders, and the public to gather feedback and identify potential interests. Incorporating the feedback received, the DPD now includes updated information mandated by regulations concerning the designated project, along with details regarding the potential environmental, social, health, and economic impacts of the project.

At the federal level, the initiation of the 'Planning Phase' begins with the submission of the IPD. During this stage, the IAAC contacts Indigenous groups to notify them of a potential project that could impact their rights or interests, inviting them to participate in the planning. Following the submission of the IPD in October last year, the IAAC commenced early consultations with Indigenous Peoples, government officials, regulatory bodies, community leaders, and the public to gather feedback and identify potential interests.

The purpose of the DPD and the Response to the Summary of Issues that were submitted to the IAAC about the Novador Project during the public comment period on the IPD is to outline the current understanding of the Project and enable the IAAC to notice an opinion on whether an impact assessment is required for the project. Building upon the Project information shared in the IPD, updates and additions in the DPD are informed by feedback from the Early Engagement Phase and technical studies conducted to date. The DPD aids in refining Project components and options through the design process, marking the conclusion of the Early Engagement Phase and the commencement of the EA Readiness Decision phase in the coordinated environmental assessment (EA) process.

Probe will work closely with the IAAC throughout the environmental assessment process to ensure the responsible execution of the Novador project. Indigenous groups and all other stakeholders will play an important role in the development of the project, as their active collaboration throughout the development of the project is essential.

About Probe Gold:
Probe Gold Inc. is a leading Canadian company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company is well-funded and dedicated to exploring and developing high-quality gold projects. Notably, it owns 100% of its flagship asset, the multimillion-ounce Novador Gold Project in Québec, as well as an early-stage Detour Gold Quebec project. Probe controls a large land package of approximately 1685-square-kilometres of exploration ground within some of the most prolific gold belts in Québec. The Company's recent Novador updated Preliminary Economic Assessment outlines a robust mining plan with an average annual gold production of 255,000 ounces over a 12.6-year mine life.

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:

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Forward-Looking Statements

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) 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, 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.