

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

August 06, 2024

Item 3. News Release

The News Release was disseminated on August 06, 2024 via GlobeNewswire.

Item 4. Summary of Material Change

Probe Gold Advances Permitting for Novador 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
Vice President of Investor Relations
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+1.416.777.9467

Item 9. Date of Report

August 06, 2024



NEWS RELEASE – 18/2024

Symbol: TSX: PRB

Shares Issued: 181,023,881

Probe Gold Advances Permitting for Novador Project

Highlights:

- Probe Gold has officially submitted the "Project Notice" for Novador project to Quebec's Ministry of the Environment (MELCCFP).
- With this filing, Probe has now initiated the permitting process at both federal and provincial levels, with guidelines expected this month from both levels of government.
- As part of the federal approval process, Probe has successfully conducted public hearings on the draft impact statement guidelines, engaging with the community and stakeholders.
- This progress brings Probe one step closer to the Impact Assessment, a pivotal milestone towards securing permits for the Novador project.

Toronto, August 6, 2024 – PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce the official submission of the "Project Notice" with the *Ministry of the Environment, the Fight against Climate Change, Wildlife and Parks* (MELCCFP) at the Quebec provincial level. This submission follows Probe's earlier filing of the Initial Project Description and Detailed Project Description with the Impact Assessment Agency of Canada (IAAC) at the federal level, steps required under Canadian law for the advancement of a mining project towards construction and production.

David Palmer, President and CEO of Probe Gold, states, "We have now officially commenced the permitting process at both the federal and provincial levels, marking a significant milestone for the Novador project. We eagerly await guidelines from both governments and look forward to working closely with our stakeholders and government regulators as we navigate the environmental permitting process."

Yves Dessureault, COO of Probe Gold, states, "With this submittal, we are officially starting the provincial environmental permitting process in Quebec. Following the submittal of the Detailed Project Description earlier in Q2 2024, the IAAC has held public hearings on their draft tailored impact statement guidelines. Thus, we expect that by the end of August 2024, we will have both the Federal and Provincial guidelines for the EIS/EIA of the Novador project. This is a very significant milestone for the development of the project and represents the end of Phase 1 at the Federal level. We are very proud of this achievement, and we will continue to engage with Indigenous groups and local communities to identify key priorities to make the Project Novador a success."

By filing its Project Notice, Probe notifies the Minister of its intention to carry out the Novador project. Subsequently, the Minister will send guidelines specifying the required elements for the impact study. These elements include the project context, public information and consultation

procedures, description of the implementation environment and variants, identified issues, impact analysis with proposed mitigation and compensation measures, preliminary emergency measures plan, and preliminary environmental monitoring and follow-up programs.

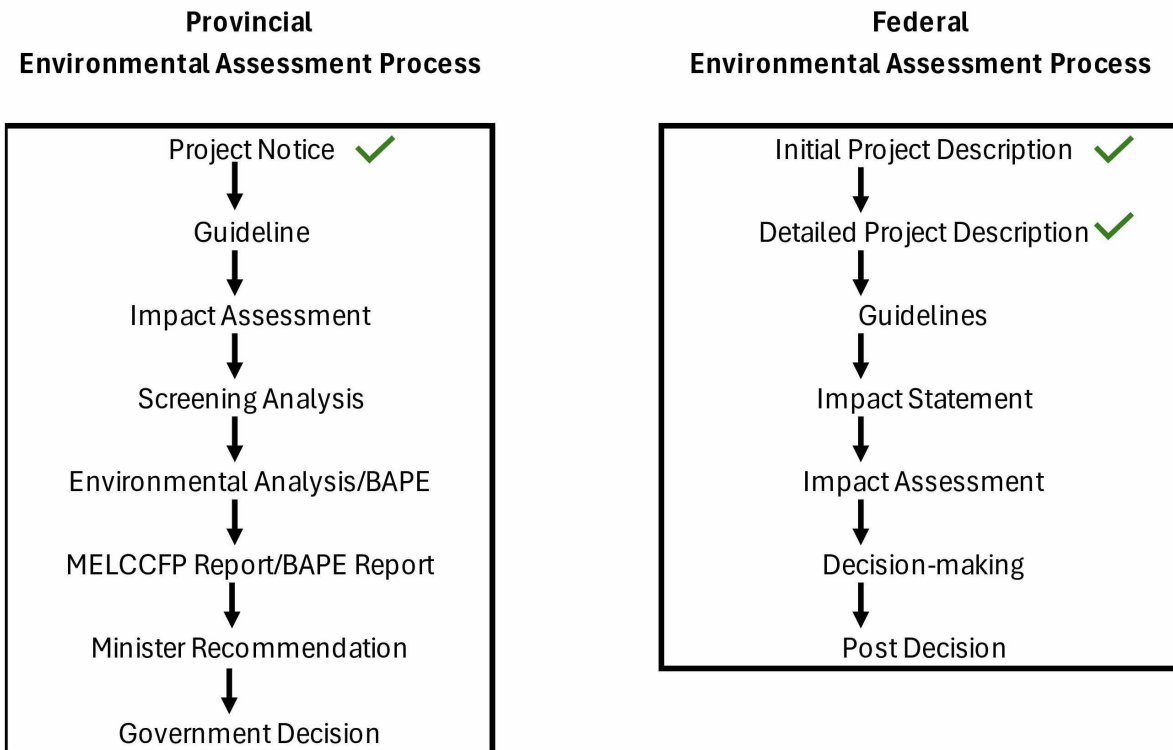


Figure 1: Federal and Provincial Environmental Permitting Process

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