



NEWS RELEASE – 22/2024 Symbol: TSX: PRB; OTC: PROBF Shares Issued: 181,023,881

Probe Gold Files NI 43-101 Technical Reports for Novador Project, McKenzie Break Property and Croinor Gold Property

Highlights

- **Val-d'Or East Properties:** Total gold resources of **6,728,600 ounces** Measured and Indicated (M&I) and **3,277,100 ounces** Inferred; nearly double the 2023 update, with a **77% increase** in M&I and a **131% increase** in Inferred resources.
- **Novador Project:** Total resources currently amount to **6,405,000 ounces** M&I and **1,550,200 ounces** Inferred across the Monique, Pascalis, Courvan, and Beaufor deposits, reflecting a **60% increase** from the previous year.
- **Resource Conversion:** Significant M&I conversion in Monique, Pascalis, and Courvan trends, with a **69% increase** in M&I ounces.
- **Other Val-d'Or East Properties:** Gold resources of **323,600 ounces** M&I and **1,727,000 ounces** Inferred, including McKenzie Break, Croinor, Lapaska, and Sleepy deposits.
- **Open Pit Potential:** Over **82% of gold** is within open pit-constrained resources, indicating strong near-surface growth potential.
- **Dominant Trends:** Monique and Pascalis deposits account for **86%** of the Novador pit-constrained Mineral Resource Estimate.
- **Ongoing Development:** A **50,000-metre infill drill program** is currently underway.
- **Permitting Progress:** Permitting is advancing well, with Federal guidelines for Phase II and a detailed project description submitted to Quebec.

Toronto, Oct 21, 2024 – PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to announce that following the release of a Mineral Resource Estimate (“MRE”) on September 5, 2024, the Company has filed National Instrument 43-101 Technical Reports for the Novador Project, McKenzie Break Property, and Croinor Gold Property (the “Reports”). The Reports are titled as follows:

- *“NI 43-101 Technical Report and Mineral Resource Estimate for the Novador Project, Quebec”, prepared by InnovExplo Inc., dated October 18, 2024, with an effective date of August 30, 2024;*
 - *“NI 43-101 Technical Report and Mineral Resource Estimate for the McKenzie Break Property, Quebec”, prepared by InnovExplo Inc., dated October 18, 2024, with an effective date of August 30, 2024; and*
 - *“NI 43-101 Technical Report and Mineral Resource Estimate for the Croinor Gold Property, Quebec”, prepared by InnovExplo Inc., dated October 18, 2024, with an effective date of June 17, 2024.*
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The reports are available for review on both SEDAR+ (www.sedarplus.ca) and the Company's website (www.probegold.com).

The Reports were prepared by Olivier Vadnais-Leblanc, P.Geo., Martin Perron, P.Eng., Simon Boudreau, P.Eng., Senior Mine Engineer, Marina Lund, P.Geo., M.Sc., Elisabeth Tremblay, P.Geo., M.Sc. A., and Alain Carrier, P.Geo., M.Sc., Senior Geologist from InnovExplo Inc., and Todd McCracken, P.Geo., Director of Mining and Geology for Central Canada at BBA, each of whom is considered a “**Qualified Person**” as defined in NI 43-101. The Reports support the scientific and technical disclosures in the updated mineral resources contained in the Company's press release dated September 5, 2024.

The scientific and technical content of this press release has been reviewed, prepared, and approved by Mr. Marco Gagnon, P.Geo., Executive Vice President of Probe, who is a “**Qualified Person**” under NI 43-101.

Probe's news release dated September 5, 2024 (titled "Probe Gold Reports Significant Growth in Val-d'Or Gold Resources to 6,728,600 Ounces of Gold Measured & Indicated, a 77% increase; and 3,277,100 Ounces of Gold Inferred, a 131% increase") summarized the resource estimate in detail.

About Probe's Novador Project

Since 2016, Probe Gold has been consolidating its land position in the highly prospective Val-d'Or East area in the province of Quebec with a district-scale land package of 685 square kilometres that represents one of the largest land holdings in the Val-d'Or mining camp. The Novador project represents one property block of 175 square kilometres that hosts four past producing mines (Beliveau Mine, Bussiere Mine, Monique Mine and Beaufor Mine) and contains 80% of the Company's gold resources in Val-d'Or East. Novador is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

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.

Val-d'Or properties include gold resources totaling 6,728,600 ounces in the Measured and Indicated category and 3,277,100 ounces in the Inferred category along all trends and deposits.

On behalf of Probe Gold Inc.,

Dr. David Palmer,

President & Chief Executive Officer

For further information:

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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, 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, 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.