

Probe Gold intersects 14.9 g/t Au over 6.8 metres (Cut) in expansion drilling at the Monique deposit, Novador Project, Quebec

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Highlights:

- New multiple high-grade gold intercepts within and surrounding the Monique conceptual pit. Monique Gold system is identified over 2,500 metres of length, 1,000 metres of width and 700 metres of depth.
- Expansion drilling within and under the Monique conceptual pit intersected significant intervals of mineralization grading up to 14.9 g/t Au over 6.8 metres (Cut) or 30.3 g/t Au over 6.8 metres (Uncut), including 255 g/t Au over 0.8 metre; 9.9 g/t Au over 12.0 metres, including 99.2 g/t Au over 1.0 metre and 2.7 g/t Au over 23.7 metres.
- Infill drilling continues to confirm gold zones inside and just under the conceptual pit, yielding up to 4.8 g/t Au over 17.1 metres, including 44.7 g/t Au over 1.0 metre and 1.0 g/t Au over 53.0 metres.
- A 10,000-metre drill program and prospecting activities testing new exploration targets is ongoing at Novador.

TORONTO, July 30, 2024 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to provide the last set of results from the Monique resource drill program completed this April on its 100%-owned Novador property (the "Property") near Val-d'Or, Quebec. The results from twenty-eight (25) drill holes, totaling 15,025 metres, revealed significant high-grade mineralized intersections under and inside the modeled Monique gold zones from surface to a depth of 700 metres (refer to Figure 1 and the table of selected drill results below). The new results show impressive gold grades and thicknesses, and continue to demonstrate strong continuity and growth of gold mineralization at the Monique deposit. Two drills are active this summer at Novador, with over 6,000 meters of the planned 10,000 meters of exploration drilling already completed. The exploration program, designed to test new areas peripheral to the Courvan and the Pascalis Trends, should be completed in September.

David Palmer, President and CEO of Probe, states: "Today's results from our 2024 Monique expansion program continue to build on previous successes, with most intersections meeting or exceeding the current resource grade. For the remainder of the year, our key objectives include updating the resource estimate, expected in the Fall, and the 2024 drilling programs, which will focus on both expansion and new discoveries. Our regional exploration program at Val-d'Or is now underway, including drilling program planned on the recently acquired Val-d'Or east properties, all of which are within trucking distance of the conceptual mill. Follow-up resource expansion drilling is planned for the fall season, along with geophysics and drilling of new targets generated from our regional work."

All twenty-five (25) expansion and infill holes returned gold intercepts over 0.42 g/t Au, which is above the cut-off grade used in the current pit-constrained resource estimate. Twenty-one (21) of these holes returned gold intercepts with a grade times thickness above 10.0 g/t-m Au. Gold mineralization intersected is mainly associated with deformation zones that cross the deposit at an orientation of 280° - 300° and a 75°- 80° dip to the north. This gold mineralization is defined by a network of quartz/carbonate/albite/±tourmaline veins and veinlets, along with disseminated pyrite in the altered wall rocks. More than fifty (50) parallel gold zones have been discovered on the property, to-date. Some mineralized zones have been defined from surface to a depth of 700 metres and they all vary in width from several metres to up to 100 metres. Mineralized structures modelled extend laterally up to 2,500 metres. The Monique Gold Trend zones remain open along strike and at depth.

Selected drill results from hole MO-679 to 702 and MO-650W1 wedge hole at the Monique deposit drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone
MO-23-650W1	319.7	352.0	32.3	1.0	New / Expansion

MO-23-650W1	455.0	459.0	4.0	4.3	E / Expansion
MO-23-650W1	467.0	487.5	20.5	0.9	A / Expansion
MO-23-650W1	599.5	616.5	17.0	1.0	B / Expansion
MO-23-650W1	698.0	707.8	9.8	1.7	M / Expansion
MO-24-679	287.5	316.0	28.5	1.8	A / Expansion
including	301.5	302.5	1.0	29.8	A / Expansion
MO-24-680	286.0	301.5	15.5	1.0	A / Expansion
MO-24-682	45.0	80.5	35.5	1.2	New / Expansion
including	58.0	59.1	1.1	33.0	New / Expansion
MO-24-682	169.5	217.0	47.5	0.7	E / Expansion
MO-24-683	235.0	243.0	8.0	1.2	J / Expansion
MO-24-683	560.5	577.6	17.1	4.8	B / Infill
including	573.8	574.8	1.0	44.7	B / Infill
MO-24-683	687.0	701.0	14.0	1.0	M / Expansion
MO-24-684	58.5	79.5	21.0	0.6	C / Expansion
MO-24-684	199.5	211.5	12.0	0.8	New / Expansion
MO-24-685	797.5	818.0	20.5	1.7	G / Expansion
MO-24-687	36.5	51.5	15.0	0.7	K / Infill
MO-24-688	538.0	541.6	3.6	4.9	P / Expansion
MO-24-688	740.6	764.3	23.7	2.7	T / Expansion
including	743.3	744.3	1.0	49.1	T / Expansion
MO-24-689	396.0	416.5	20.5	0.6	New / Expansion
MO-24-689	626.0	671.5	45.5	0.5	J / Expansion
MO-24-689	704.0	715.0	11.0	1.7	T / Expansion
MO-24-690	681.0	696.5	15.5	3.1	J / Expansion
including	681.0	682.0	1.0	44.3	J / Expansion
MO-24-691	251.0	252.0	1.0	62.2	P / Expansion
MO-24-691	304.0	315.6	11.6	1.6	J / Expansion
MO-24-691	495.0	499.5	4.5	3.2	New / Expansion
MO-24-692	580.0	600.5	20.5	1.1	Q / Expansion
MO-24-692	627.3	659.5	32.2	0.8	J / Expansion
MO-24-692	812.0	813.0	1.0	35.6	New / Expansion
MO-24-693	13.8	14.5	0.7	23.3	P / Expansion
MO-24-693	573.5	581.0	7.5	1.9	M / Expansion
MO-24-694	12.0	65.0	53.0	1.0	J / Infill
including	12.0	13.0	1.0	23.9	J / Infill
MO-24-695	186.0	216.0	30.0	0.8	P / Expansion
MO-24-695	338.0	355.5	17.5	1.5	J / Expansion
MO-24-697	160.0	182.0	22.0	0.6	J / Infill
MO-24-698(Cut)	319.0	325.8	6.8	14.9	New / Expansion
MO-24-698(Uncut)	319.0	325.8	6.8	30.3	New / Expansion
including	325.0	325.8	0.8	255.0	New / Expansion
MO-24-698	674.5	695.0	20.5	1.1	M / Infill
MO-24-700	255.0	283.0	28.0	1.1	A / Expansion
MO-24-700	405.0	417.0	12.0	9.9	I / Expansion
including	405.0	406.0	1.0	99.2	I / Expansion
MO-24-701	363.5	368.5	5.0	3.1	G / Expansion
MO-24-701	628.0	648.0	20.0	1.8	B / Expansion
MO-24-701	776.2	794.2	18.0	1.4	M / Expansion
including	776.2	780.5	4.3	3.0	M / Expansion
MO-24-702	321.0	343.2	22.2	1.9	I / Expansion

(1) All the new analytical results reported in this release and in this table, are presented in core length and

*cut to 100 g/t Au when needed. True width is estimated between 60 to 95 % of core length. Only intervals with grade times thickness above 10.0 g/t Au * m are reported.*

Figure 1: Surface Map - Monique deposit new drilling results (holes MO-679 to 702 and MO-650W1)

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 three past producing mines (Beliveau Mine, Bussiere Mine and Monique Mine) and contains over 95% 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.

Val-d'Or properties include gold resources totaling 3,793,900 ounces in the Measured and Indicated category and 1,418,700 ounces in the Inferred category along all trends and deposits (news release dated July 19, 2023).

Qualified Person

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")*.

Quality Control

During the last drilling program, assay samples were taken from the NQ core by sawing the drill core in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assayed with an atomic absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

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

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1bcedf2d-f6d3-4d61-9d15-ec7dc9f40b28>

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