



NEWS RELEASE – 11/2023

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**Probe Gold Intersects up to 5.6 g/t over 19.0 metres in Expansion drilling and 2.4 g/t over 59.0 metres in Infill drilling at its Pascalis deposits, Novador Project, Val-d’Or, Quebec**

**Highlights:**

- **Infill drilling intersected high-grade inside conceptual pit gold zones grading up to 2.4 g/t Au over 59.0 metres** (including 5.1 g/t Au over 16.0 metres); 8.2 g/t Au over 10.9 metres and 1.5 g/t Au over 56.6 metres.
- **Near-surface expansion drilling returned significant intercepts grading up to 5.6 g/t Au over 19.0 metres** (including 96.8 g/t Au over 1.0 metre); 1.8 g/t Au over 33.0 metres and 19.0 g/t Au over 2.0 metres.
- All of these results will be included in the upcoming resource updates on the Pascalis and Courvan trend deposits expected in the coming months.
- Over 36,000 metres of drilling completed in the 2023 program at Novador – additional 17,000 metres to be completed this year. Four drills are active including three at Monique and one on regional exploration.

**Toronto, April 18, 2023 – PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) (“Probe” or the “Company”)**, is pleased to provide the last set of results from the 2022 Pascalis Gold Trend resource drill program on its 100%-owned Novador property (the “Property”) located near Val-d’Or, Quebec. Results from one hundred and eleven (111) drill holes, totalling 18,100 metres, have been successful in confirming continuity of gold zones, through infill drilling, as well as expanding near-surface gold mineralization at the Pascalis gold trend deposits within the conceptual pits defined by the 2021 mineral resource estimate (“MRE”). An updated MRE is currently being calculated and will include the new results released today. Significant new drill results are presented below.

David Palmer, President and CEO of Probe, states “Our Infill and Expansion drilling programs are returning exceptional results, in both grade and thickness, and are achieving two goals, unlocking value through continued growth of our gold resources; and improving the resource's classification to Measured & Indicated categories, which will allow us to advance our economic studies and development plans. In addition, the value created by today’s expansion results is magnified by the fact that the growth is occurring within the confines of the 2021 conceptual pits, which means we are converting what was waste into possible ore, and potentially reducing the strip ratios, and thus overall mining costs, in these areas. In terms of what we want to achieve out of our drilling programs, Novador continues to exceed our expectations and we will be pushing hard on all fronts to maintain this momentum.”

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Of the one hundred and eleven (111) holes drilled to identify or confirm near-surface mineralization, one hundred (100) returned gold intercepts over 0.4 g/t Au, which is above the cut-off grade used in the 2021 pit-constrained resource estimate (Figure 1). Infill drilling at Beliveau, South and North deposits returned significant results, as expected. The most significant expansion drilling results were found in the northeastern extension of the North deposit near surface where new high grade gold mineralization has been intersected at the contact of a north-northwest dyke with volcanics.

The geology and geometry of the mineralization intersected by holes PC-22-790 to 900 are similar to those intersected previously along the Pascalis Gold Trend and consist of shallow dipping tension vein networks closely associated with sub-vertical east-west deformation zones and north-northwest dykes.

Selected drill results from holes PC-22-790 to 900 at the Pascalis Area drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone / Resource
PC-22-790	414.0	418.0	4.0	2.6	Beliveau / Infill
PC-22-791	139.0	151.0	12.0	1.1	Beliveau / Infill
PC-22-792	60.5	73.0	12.5	0.9	North / Infill
PC-22-792	114.6	150.3	35.7	0.5	North / Infill
PC-22-795	110.5	115.5	5.0	3.3	Beliveau / Infill
PC-22-795	169.0	170.5	1.5	6.2	Beliveau / Infill
PC-22-797	65.5	71.0	5.5	2.0	North / Infill
PC-22-797	122.2	130.2	8.0	1.7	North / Infill
PC-22-799	107.3	108.3	1.0	12.3	Beliveau / Infill
<b>PC-22-802</b>	<b>10.0</b>	<b>25.0</b>	<b>15.0</b>	<b>1.7</b>	North / Infill
<b>PC-22-802</b>	<b>39.0</b>	<b>48.0</b>	<b>9.0</b>	<b>3.8</b>	North / Infill
PC-22-802	97.5	105.0	7.5	1.4	North / Infill
<b>PC-22-804</b>	<b>25.3</b>	<b>26.3</b>	<b>1.0</b>	<b>23.0</b>	North / Expansion
PC-22-805	118.5	119.5	1.0	10.7	Beliveau / Expansion
<b>PC-22-807</b>	<b>22.0</b>	<b>81.0</b>	<b>59.0</b>	<b>2.4</b>	North / Infill
<b>Including</b>	<b>45.5</b>	<b>61.5</b>	<b>16.0</b>	<b>5.1</b>	North / Infill
<b>PC-22-812</b>	<b>38.0</b>	<b>57.0</b>	<b>19.0</b>	<b>5.6</b>	North / Expansion
<b>Including</b>	<b>53.2</b>	<b>54.2</b>	<b>1.0</b>	<b>96.8</b>	North / Expansion
<b>PC-22-812</b>	<b>108.5</b>	<b>119.4</b>	<b>10.9</b>	<b>8.2</b>	North / Infill
<b>Including</b>	<b>115.9</b>	<b>116.9</b>	<b>1.0</b>	<b>84.0</b>	North / Infill
<b>PC-22-813</b>	<b>80.8</b>	<b>104.3</b>	<b>23.5</b>	<b>1.1</b>	North / Infill
PC-22-814	126.0	137.0	11.0	1.1	Beliveau / Expansion
PC-22-817	32.5	38.5	6.0	3.2	Beliveau / Infill
PC-22-818	100.0	104.0	4.0	3.6	North / Infill
<b>PC-22-821</b>	<b>16.4</b>	<b>73.0</b>	<b>56.6</b>	<b>1.5</b>	North / Infill

<b>Including</b>	<b>41.0</b>	<b>42.9</b>	<b>1.9</b>	<b>16.0</b>	North / Expansion
<b>PC-22-822</b>	<b>7.0</b>	<b>15.0</b>	<b>8.0</b>	<b>4.2</b>	Beliveau / Infill
<b>PC-22-824</b>	<b>202.5</b>	<b>212.5</b>	<b>10.0</b>	<b>2.2</b>	North / Expansion
<b>PC-22-828</b>	<b>134.0</b>	<b>136.0</b>	<b>2.0</b>	<b>19.0</b>	Beliveau / Expansion
<b>PC-22-830</b>	<b>96.0</b>	<b>126.5</b>	<b>30.5</b>	<b>1.1</b>	North / Infill
<b>PC-22-831</b>	<b>103.3</b>	<b>105.2</b>	<b>1.9</b>	<b>19.5</b>	Beliveau / Infill
<b>Including</b>	<b>104.2</b>	<b>105.2</b>	<b>1.0</b>	<b>36.4</b>	Beliveau / Infill
<b>PC-22-833</b>	<b>84.5</b>	<b>93.0</b>	<b>8.5</b>	<b>4.1</b>	North / Expansion
<b>Including</b>	<b>91.0</b>	<b>92.0</b>	<b>1.0</b>	<b>26.9</b>	North / Expansion
<b>PC-22-835</b>	<b>93.5</b>	<b>103.0</b>	<b>9.5</b>	<b>6.3</b>	Beliveau / Infill
<b>Including</b>	<b>100.5</b>	<b>101.5</b>	<b>1.0</b>	<b>50.4</b>	Beliveau / Infill
PC-22-850	42.5	51.0	8.5	1.2	South / Expansion
<b>PC-22-853</b>	<b>27.0</b>	<b>47.0</b>	<b>20.0</b>	<b>2.0</b>	North / Infill
PC-22-858	12.0	14.0	2.0	8.8	South / Expansion
PC-22-858	61.0	63.0	2.0	6.7	South / Infill
<b>PC-22-859</b>	<b>231.0</b>	<b>245.5</b>	<b>14.5</b>	<b>1.5</b>	South / Expansion
PC-22-862	83.0	97.0	14.0	1.1	South / Expansion
PC-22-864	129.0	163.3	34.3	0.7	South / Infill
<b>PC-22-864</b>	<b>176.1</b>	<b>191.0</b>	<b>14.9</b>	<b>1.4</b>	South / Expansion
PC-22-869	151.0	156.0	5.0	2.8	Beliveau / Infill
PC-22-871	1.8	24.8	23.0	0.7	South / Expansion
PC-22-872	33.0	34.5	1.5	11.9	Beliveau / Infill
PC-22-879	69.8	116.1	46.3	0.5	South / Infill
PC-22-881	68.1	87.0	18.9	1.0	South / Expansion
PC-22-883	110.0	125.0	15.0	1.4	South / Expansion
<b>PC-22-885</b>	<b>93.1</b>	<b>95.1</b>	<b>2.0</b>	<b>21.7</b>	South / Infill
<b>Including</b>	<b>93.1</b>	<b>94.1</b>	<b>1.0</b>	<b>42.8</b>	South / Infill
<b>PC-22-887</b>	<b>25.0</b>	<b>32.0</b>	<b>5.0</b>	<b>8.1</b>	South / Expansion
<b>Including</b>	<b>29.0</b>	<b>30.0</b>	<b>1.0</b>	<b>36.0</b>	South / Expansion
<b>PC-22-887</b>	<b>25.0</b>	<b>58.3</b>	<b>33.3</b>	<b>1.8</b>	South / Expansion
<b>PC-22-890</b>	<b>150.5</b>	<b>159.9</b>	<b>9.4</b>	<b>3.0</b>	South / Infill
PC-22-890	190.0	219.5	29.5	0.4	South / Expansion
PC-22-892	27.5	34.0	6.5	1.7	South / Expansion
PC-22-893	91.0	92.0	1.0	10.2	South / Infill
<b>PC-22-893</b>	<b>136.4</b>	<b>152.6</b>	<b>16.2</b>	<b>1.8</b>	South / Infill

*(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 65 to 95 % of core length. Only grade times thickness above 10.0 g/t Au \* m is reported.*

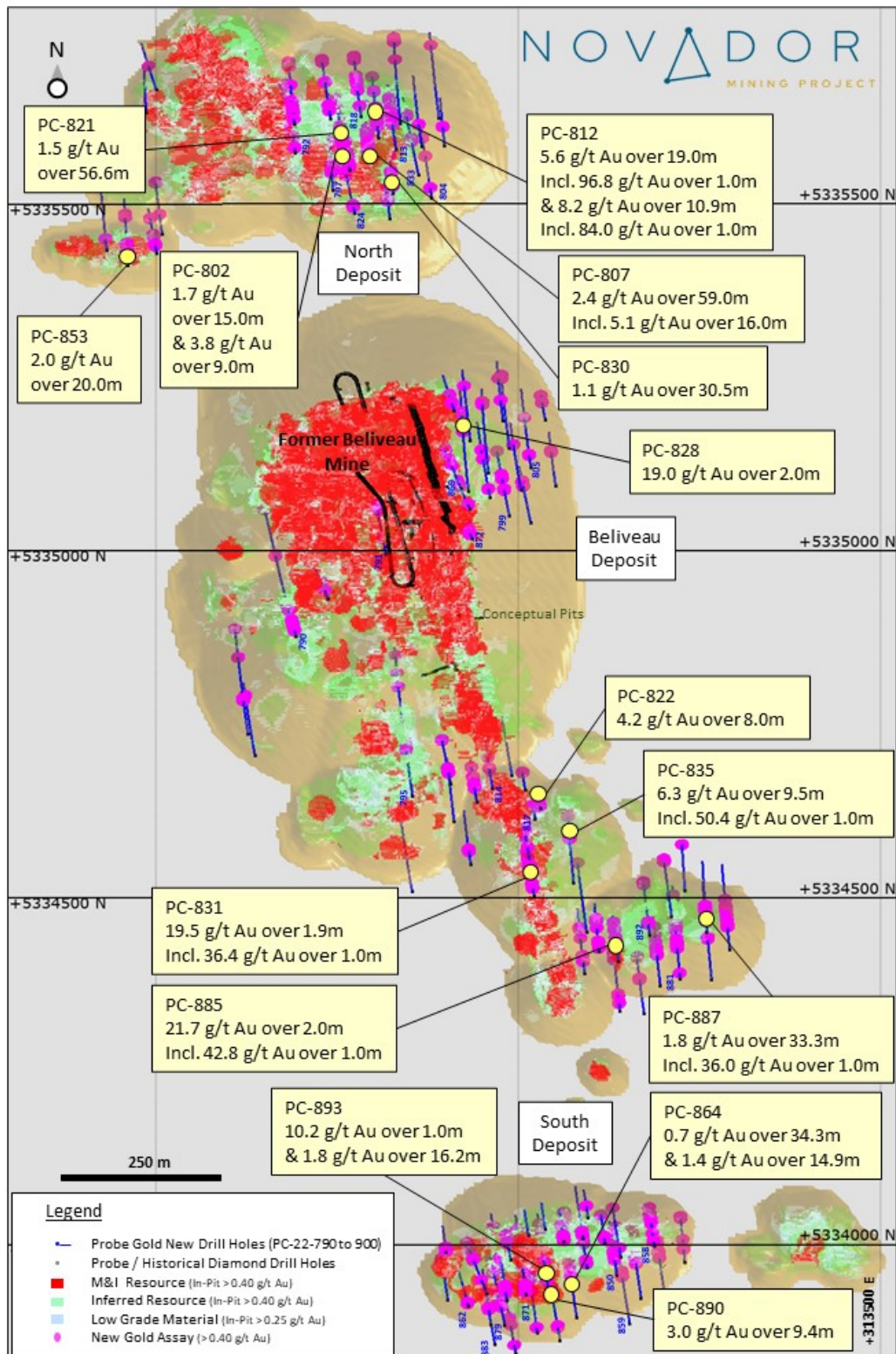


Figure 1: Surface Map – Pascalis Gold Trend new drilling results

### 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 446 square kilometers that

represents one of the largest land holdings in the Val-d'Or mining camp. The Novador project is a sub-set of properties totaling 175 square kilometers hosting three past producing mines (Beliveau Mine, Bussière Mine and Monique Mine) and falls along three regional mine trends. Novador is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

Novador project includes gold resources totaling 2,038,900 ounces Indicated and 357,200 ounces Inferred for Monique and 1,128,100 ounces Indicated (historical, from the 2021 resources estimate) and 1,638,200 Inferred ounces (historical, from the 2021 resources estimate) for other deposits, including Pascalis and Courvan (see press release dated January 17, 2023).

### **Qualified Persons**

The scientific and technical content of this press release has been reviewed, prepared, 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 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

### ***For further information:***

Please visit our website at [www.probegold.com](http://www.probegold.com) or contact:

Seema Sindwani  
Vice-President of Investor Relations  
[info@probegold.com](mailto:info@probegold.com)  
+1.416.777.9467

#### 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.