



PROBE GOLD

Q1 2024 Quarterly Update

April 2024

Forward Looking Statements

Forward Looking Information

This presentation may include certain “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of Probe Gold Inc. (“the Company”), future opportunities and anticipated goals, the company’s portfolio, treasury, management team, timetable to permitting and production and the prospective mineralization of the properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “seeks”, “believes”, “anticipates”, “plans”, “continues”, “budget”, “scheduled”, “estimates”, “expects”, “forecasts”, “intends”, “projects”, “predicts”, “proposes”, “potential”, “targets” and variations of such words and phrases, or by statements that certain actions, events or results “may”, “will”, “could”, “would”, “should” or “might”, “be taken”, “occur” or “be achieved”. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking information is subject to known and unknown risks, including but not limited to: an inability to complete the business combination; general business, economic, competitive, geopolitical and social uncertainties; delays in obtaining or failures to obtain required governmental, regulatory, environmental or other required approval; the actual results of current exploration activities; acquisition risks; and other risks of the mining and resource industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of the Company are based on information currently available to the Company. The Company do not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believe that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon by investors as actual results may vary. Unless required to be updated pursuant to securities laws, these statements speak only as of the date of this presentation and are expressly qualified, in their entirety, by this cautionary statement.

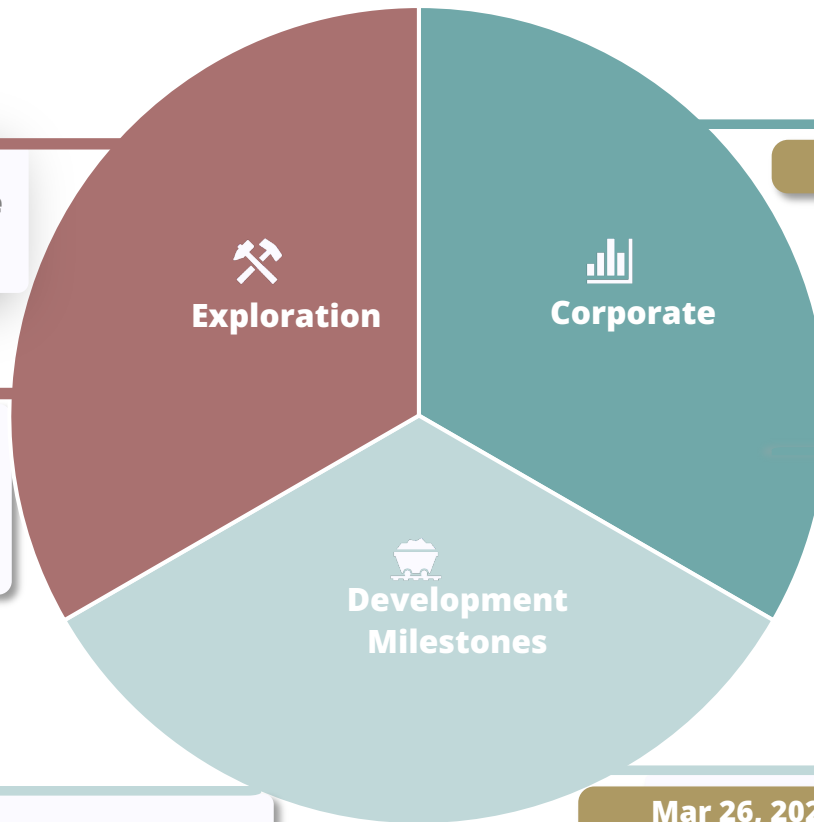
National Instrument 43-101

The technical and scientific information contained herein relating to the Novador (Former Val-d’Or East) Project is derived from National Instrument 43-101 (“NI 43-101”) compliant technical reports (“Reports”). The Reports are available on SEDAR at www.SEDAR.com under the Company’s issuer profile and on Probe Gold website at www.probegold.com. The 2023 Novador Mineral Resource Estimates were independently prepared by InnovExplo Inc. and are dated January 16, 2023, and July 13, 2023. A Preliminary Economic Assessment report has been prepared by Ausenco Engineering Canada Inc., Moose Mountain Technical Services, GoldMinds Geoservices Inc, Geologica Groupe-Conseil Inc., and Lamont Expert Conseil Inc., and is dated September 7, 2021. This Presentation uses the terms “indicated resources” and “inferred resources”. Although these terms are recognized and required by Canadian regulations (under NI 43-101), the United States Securities and Exchange Commission does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or prefeasibility studies, or economic studies, except for a Preliminary Economic Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists or is economically or legally mineable. The reader is advised that the Preliminary Economic Assessment summarized in this presentation is intended to provide only an initial, high-level review of the project potential and design options.

Currency

Unless otherwise indicated, all dollar values herein are in Canadian \$.

Q1 Milestones Achieved



Jan 23, 2024

1.17% Copper Over 9.5m on La Peltrie Option Property, Detour Quebec

Mar 4, 2024

Beaufor and McKenzie property acquisition announced

Mar 19, 2024

New Gold Zones discovered, Grading Up To 6.2 G/T Au Over 13.0 Metres (Cut), At Courvan, Novador Project, Quebec

Mar 28, 2024

Added new board member with strong technical background

Feb 13, 2024

PEA update - 23% Increase In Average Annual Production To 255,000 Ounces, Pre-Tax NPV5% Of C\$1.53 Billion, And Pre-Tax IRR Of 34.4%

Mar 26, 2024

PEA update technical report filed

Exploration

Q1 ACHIEVEMENTS

NOVADOR

- 28,000 metre winter resource expansion drilling completed
- Initiated work with consultants on the updated mineral resource estimate and building new 3D models

BEAUFOR AND MCKENZIE BREAK PROPERTY ACQUISITION

- **Beaufor** – Added high-grade measured and indicated gold resource: 219,200 ounces at 5.3 g/t, with an inferred mineral resource of 122,500 ounces at 4.7 g/t
- **McKenzie Break** – Added high-grade indicated gold resource: 146,000 ounces at 3.2 g/t, with an inferred mineral resource of 250,600 ounces at 3.1 g/t.

Courvan drill results

New gold zones discovered, grading over 6.2 g/t over 13 metres (cut)

Development

Q1 ACHIEVEMENTS

UPDATED PEA

- Multiple improvements over 2021 PEA, including higher average annual production of 255,000oz and after-tax NPV5% of at US\$1,750 Gold Price. Over 281,000 Gold ounces per year in the first 5 years
- 12.6 Year Mine Life, with over 24% more gold than 2021 PEA, 77% in M&I category
- Average cash cost of \$841/oz Au, all-in sustaining (“AISC”) cost of US\$1,038/oz Au

PERMITTING

- Received all comments from the Impact Assessment Agency of Canada following the public hearings of early December 2023. Started write-up of Detailed Project Description, which is the next step of the permitting process at the Federal level.

NEXT QUARTER

- New drill results from Croinor, Monique and Courvan
- Novador summer drilling starting on the Courvan Trend
- Continue regional geochemical programs started in Q1 on new Exploration targets on Val-d’Or and Detour properties
- McKenzie Break and Beaufor compilation, start exploration programs
- Test new core-scan technology to improve sampling

NEXT QUARTER

- Submit the Detailed Project Description to the Impact Assessment Agency of Canada
- Stakeholder consultation to continue
- Begin permitting process at the provincial level
- Start of the year 2 biological environment baseline inventories

Exploration

Q1 ACHIEVEMENTS

- La Peltrie drill results: Expansion of the mineralized zone intersected in discovery hole LAP-22-12 with a new total interval of 0.13% Cu over 513.5 metres.
- Highest grade intervals intersected to date, grading up to 1.17% Cu over 9.5 metres

NEXT QUARTER

- Drill Results
- Exploration program to commence late Q2, including geochemical and geophysical surveys

