



NEWS RELEASE – 06/2016

Symbol: TSX-V: PRB

Shares Issued: 34,914,205

## **Probe Metals Completes Acquisition of the Ivanhoe Property, Ontario**

**Toronto, May 13, 2016 – PROBE METALS INC. (TSX-V: PRB)** (“Probe” or the “Company”) is pleased to announce that the Company has completed the previously announced acquisition of the Ivanhoe property (the “**Property**”) in Ontario, Canada. Under the terms of the agreement, Probe made an aggregate payment of \$234,000 and issued 350,000 common shares of Probe in consideration for 100% interest in the Property and option interest. The Probe common shares issued are subject to a statutory four-month hold period.

The Property represents a land package of approximately 130 square kilometres and is located proximal to, and along the same geological trend as, the Company’s West Porcupine Project. This acquisition brings the total land package of West Porcupine Project to over 180 square kilometres.

### **About Probe Metals:**

Probe Metals Inc. is a Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. As of December 31, 2015, Probe is well-positioned with approximately \$18.3 million in treasury. Probe was formed as a result of the sale of Probe Mines Limited to Goldcorp on March 13, 2015. Goldcorp currently owns a 17.7% stake in Probe.

On behalf of Probe Metals Inc.,

**Dr. David Palmer,**  
President & Chief Executive Officer

### ***For further information, please contact:***

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### Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture 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

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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.