



NEWS RELEASE – 05/2018

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## **Probe Metals Intersects 20.5 g/t Gold over 9 Metres in Expansion Drilling At Val-d’Or East**

### **Highlights:**

- **New Beliveau Deposit resource expansion drilling to the South returned significant near-surface intercepts grading 4.9 g/t Au over 41 metres, including 20.5 g/t Au over 9 metres, and 8.4 g/t Au over 3.0 metres and 3.5 g/t Au over 4.7 metres.**
- **New Beliveau Deposit resource expansion drilling at depth returned intercepts grading 9.7 g/t Au over 5.5 metres, 5.1 g/t Au over 7.0 metres and 3.0 g/t Au over 11.0 metres.**
- **North Zone resource expansion drilling returned 1.0 g/t Au over 31 metres and 1.1 g/t Au over 19.5 metres at shallow depths.**

**Toronto, April 10, 2018 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”)** is pleased to provide new results from the ongoing 85,000 metres drill program at its 100% owned Val-d’Or East project (the “Project”) located near Val-d’Or, Quebec. Results from forty-four (44) drill holes, totaling 17,580 metres, were received and indicate continued expansion of the new gold resource (see the latest resource estimate technical report filed March 25<sup>th</sup>) along the Pascalis Gold Trend through the application of our geological model. Significant drill results are presented below.

David Palmer, President and CEO of Probe, states, “Following our recently announced 43-101 Updated Resource Estimate, we are remaining focussed on continued resource expansion. Our goal for 2018 is to increase not only size but also confidence in our resource ounces and, based on the current results, we are well on our way to achieving this. Our long-term strategy of value creation through a well-planned and aggressive exploration program is realizing success as we continue to advance the project towards a potential development scenario.”

Drill hole PC-18-311, targeting the main dyke mineralization 500 metres south, along strike, of the former Beliveau mine, returned 4.9 g/t Au over 41 metres between 91 and 132 metres depth (interval includes a 1-metre intercept of 174.8 g/t). In the same area, 150 metres further to the south, drill hole PC-17-270 also intersected dyke-hosted mineralization returning 8.4 g/t Au over 3 metres between 329 and 332 metres depth. The main dyke, in this area, is open at depth and to the south.

Drill hole PC-18-301, targeting a parallel dyke to the main dyke at 150 metres west of the former Beliveau mine, returned 3.0 g/t Au over 11.0 metres, 9.7 g/t Au over 5.5 and 5.1 g/t Au over 7.0 metres between 750 and 783 metres along the hole. This dyke shows the same intensity in alteration and mineralization observed in the main dyke and remains open for exploration laterally and at depth.

Drill hole PC-17-274 and PC-18-306, targeting the northern extension of the North Zone returned near-surface mineralization grading 1.1 g/t Au over 19.5 metres and 1.0 g/t Au over 31.0 metres respectively.

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Other notable drill results from the New Beliveau deposit include holes PC-17-288 returning 2.2 g/t Au over 20 meters between 83 and 103 metres including an interval of 6.0 g/t Au over 6 meters. Drill hole PC-17-293 returned 5.3 g/t Au over 14 meters.

Mineralization intersected in the North Zone and other zone are similar to that observed in the Beliveau Deposit, and are characterized mainly by sulphide-bearing quartz-tourmaline veins typically associated with mineralized diorite dykes.

Assay results from selected drill holes are reported in the following table:

**Selected drill results from the Val-d'Or East drilling program<sup>1,2</sup>**

Hole Number	From (m)	To (m)	Length (m)	Au (g/t)	Area/Host Rock
<b>PC-17-270</b>	<b>329.2</b>	<b>332.2</b>	<b>3.0</b>	<b>8.4</b>	NB/Dyke
PC-17-271	13.0	15.2	2.2	7.8	NB/Volcanics
	153.9	161.5	7.6	2.5	NB/Volcanics
	157.9	161.5	3.6	5.2	NB/Volcanics
<b>PC-17-274</b>	<b>62.5</b>	<b>82.0</b>	<b>19.5</b>	<b>1.1</b>	NZ/Volcanics&Dyke
<i>including</i>	74.5	78.5	4.0	3.8	NZ/Volcanics
PC-17-275	337.6	339.7	2.1	4.6	NB/Dyke
PC-17-279	43.0	47.5	4.5	3.3	NB/Volcanics&Dyke
	163.0	168.9	5.9	2.3	NB/Volcanics
PC-17-280	191.2	195.0	3.8	2.3	NB/Volcanics
PC-17-283	118.5	123.0	4.5	2.2	NB/Volcanics
	<b>353.2</b>	<b>357.9</b>	<b>4.7</b>	<b>3.5</b>	NB/Volcanics
PC-17-285	286.0	288.2	2.2	5.2	NB/Dyke
<b>PC-17-288</b>	<b>83.0</b>	<b>103.0</b>	<b>20.0</b>	<b>2.2</b>	NB/Volcanics
<i>including</i>	<b>83.0</b>	<b>89.0</b>	<b>6.0</b>	<b>6.0</b>	NB/Volcanics
PC-17-289	285.5	287.5	2.0	5.5	NB/Volcanics
PC-17-293	147.0	149.0	2.0	14.8	NB/Volcanics
	<b>186.0</b>	<b>200.0</b>	<b>14.0</b>	<b>5.3</b>	NB/Dyke
PC-18-301	561.5	564.5	3.0	5.2	NB/Dyke
	750.0	812.5	62.5	2.3	NB/Dyke
<b>including</b>	<b>750.0</b>	<b>761.0</b>	<b>11.0</b>	<b>3.0</b>	NB/Dyke
<b>including</b>	<b>766.5</b>	<b>772.0</b>	<b>5.5</b>	<b>9.7</b>	NB/Dyke
<b>including</b>	<b>776.0</b>	<b>783.0</b>	<b>7.0</b>	<b>5.1</b>	NB/Dyke
PC-18-303	85.0	89.0	4.0	11.6	NB/Dyke
	230.0	232.0	2.0	5.3	NB/Dyke
<b>PC-18-306</b>	<b>44.0</b>	<b>75.0</b>	<b>31.0</b>	<b>1.0</b>	NZ/Dyke
including	60.7	64.0	3.3	4.3	NZ/Dyke
PC-18-310	63.0	160.1	97.1	1.1	NB/Volcanics&Dyke
including	119.0	134.0	15.0	3.1	NB/Volcanics
<b>PC-18-311</b>	<b>91.0</b>	<b>132.0</b>	<b>41.0</b>	<b>4.9</b>	NB/Dyke
<b>including</b>	<b>123.0</b>	<b>132.0</b>	<b>9.0</b>	<b>20.5</b>	NB/Dyke
<b>including</b>	<b>130.0</b>	<b>131.0</b>	<b>1.0</b>	<b>174.8</b>	NB/Dyke

(1) All the new analytical results reported in this release and in this table, are presented in core length and uncut. Additional drilling is planned for the immediate area which will enable the true width determination.

(2) Definitions: NB = New Beliveau, SZ = South Zone, NZ = North Zone, HW = Highway Zone

Figure 1: Surface Map – Pascalis Gold Trend Area

[https://www.probematerials.com/site/assets/files/1388/vde\\_ddh\\_pr\\_12122017\\_311.pdf](https://www.probematerials.com/site/assets/files/1388/vde_ddh_pr_12122017_311.pdf)

For complete drilling results, click link below:

[https://www.probematerials.com/site/assets/files/1388/table\\_assay\\_results\\_pr\\_-\\_april\\_10\\_final.pdf](https://www.probematerials.com/site/assets/files/1388/table_assay_results_pr_-_april_10_final.pdf)

## **2018 Exploration Drilling Program**

The goal of the 85,000-metre exploration drill program focused on expanding the current gold resources and the discovery of new gold deposits within the Company's regional land holdings. There are presently four drills operating at the Project.

## **The New Beliveau Gold Deposit**

The New Beliveau deposit consists predominantly of a series of parallel, east-west trending, moderately dipping, mineralized zones hosting gold-bearing quartz-pyrite-tourmaline veins. Gold mineralization occurs in the veins but also in their immediate wall rocks. The sulphide content is generally 1 to 5%, but may reach up to 10% in the higher-grade sections. The extent of the alteration zone, which consists of a mixture of quartz, tourmaline, dolomite, albite, and euhedral pyrite is commonly twice the thickness of the vein itself. The north-south trending diorite dykes also contain significant gold with gold grades typically increasing in areas where the dykes are intersected by the east-west quartz-tourmaline veins. Wall rocks for both systems consist of intermediate volcanic rocks.

Together with the Highway, North and South Zones, the New Beliveau Deposit host a NI 43-101 resource of 682,400 ounces Indicated at 2.35 g/t gold and 722,100 ounces Inferred at 2.41 g/t gold.

## **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 of Probe, 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 and sawed 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 Metals:**

Probe Metals 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 Val-d'Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approximately 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp in March 2015. Goldcorp currently owns approximately 13.7% of the Company.

On behalf of Probe Metals Inc.,

**Dr. David Palmer,**

President & Chief Executive Officer

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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 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.