



NEWS RELEASE – 10/2018

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## **Probe Metals Continues to Intersect Significant Gold Mineralization in Expansion Drilling at Val-d'Or East, including 4.1 g/t Gold Over 15.4 metres**

### **Highlights:**

- **North Zone resource expansion drilling returned 4.1 g/t Au over 15.4 metres within a larger zone grading 2.2 g/t Au over 35 metres at shallow depth.**
- **New Beliveau Deposit resource expansion drilling to the West returned significant near-surface intercepts grading: 5.6 g/t Au over 3.3 metres, 7.3 g/t Au over 6.6 metres and 7 g/t Au over 5.0 metres.**
- **Highway Zone resource expansion drilling 250 metres to the north returned near-surface intercepts grading 6.2 g/t Au over 5.6 metres and 1.4 g/t Au over 8.8 metres.**
- **New discovery located 350 metres north of the Highway Zone returned 3.9 g/t Au over 4.9 metres within a larger zone grading 2.6 g/t Au over 8.7 metres at 8 metres depth.**
- **Second new discovery located in the far south of the Pascalis Gold Trend grading 5.2 g/t Au over 4.4 metres at shallow depth.**

**Toronto, July 9, 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-two (42) drill holes, totaling 15,248 metres, were received and show continued expansion of the gold resource within the Pascalis Gold Trend. In addition, two new discoveries were made at the north and south ends of the current limits of the explored gold corridor. Significant drill results are presented below.

David Palmer, President and CEO of Probe, states, “In addition to its remarkable continuity and consistency, the Pascalis Gold Trend continues to impress us with its expansion potential as we extend out the boundaries of the mineralized system. The most recent drilling has resulted in two new gold discoveries, up to 350 metres away from the current resource areas, confirming that we are over a significant gold system. Results to date are extremely encouraging and we will now be increasing the drilling program to follow up on these recent successes.”

Along the Pascalis Gold Trend, the New Beliveau Deposit resource expansion drilling to the West returned significant mineralization in four holes. Best intercepts come from hole PC-18-316 grading 7.0 g/t Au over 5.0 metres and 3.2 g/t over 5 metres and from hole PC-18-318 grading 5.6 g/t Au over 3.3 metres, 7.3 g/t Au over 6.6 metres and 15.8 g/t Au over 2.2 metres. New dyke-hosted gold mineralization has now been found up to 850 metres west of the former Beliveau Mine (see Figure 1). Further drilling will mainly target the gold system in the area west and south of the current resource estimate at New Beliveau.

Two drill holes targeting the eastern extension of the North Zone returned significant mineralization of grading 4.1 g/t Au over 15.4 metres within a larger zone grading 2.2 g/t Au over 35 metres at 279 metres depth along the hole (PC-18-328) and 16.5 g/t Au over 2.5 metres at 429 metres depth along the hole (PC-18-337). Two drill holes, targeting the western extension of the North Zone also returned interesting gold mineralization of 3.2 g/t Au over 8.2 metres at 186 metres depth along the hole (PC-18-334) and 23.1 g/t Au over 0.5 metres at 152 metres depth along the hole (PC-18-326). The North Zone remains open laterally and at depth.

Resource expansion drill hole PC-18-343 located 250 metres to the northeast of the Highway Zone returned two zones grading 6.2 g/t Au over 5.6 metres and 1.4 g/t Au over 8.8 metres in dyke-hosted mineralization between the surface and 114 metres depth along the hole. The Highway Zone is open at depth, to the North and to the East.

Other notable results include two new, shallow, gold discoveries located at the north and the south ends of the Pascalis Gold Trend. In both cases, these discoveries represent the furthest step-out drilling from the New Beliveau deposit to-date. The first new discovery intercepted by hole PC-18-353, located 350 metres north of the current resource at the Highway Zone, returned 3.9 g/t Au over 4.9 within a larger zone grading 2.6 g/t Au over 8.7 metres at 8 metres depth. The second discovery intercepted by hole PC-18-341, located 1.4 kilometres southeast from the current resource at the South Zone (see Figure 2), returned 5.2 g/t Au over 4.4 metres at 262 metre depth along the hole. Exploration step-out holes were testing new Induced Polarization (“IP”) anomalies along the Pascalis Gold Trend.

Mineralization in the new discoveries is the same as that seen in the rest of the trend, being mainly characterized by sulphide-bearing quartz-tourmaline veins associated with mineralized diorite dykes cross-cutting volcanics.

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
PC-18-314	293.0	296.0	3.0	3.4	NB/Volcanics
<b>PC-18-316</b>	<b>137.0</b>	<b>142.0</b>	<b>5.0</b>	<b>7.0</b>	NB/Volcanics
	385.0	390.0	5.0	3.2	NB/Volcanics
PC-18-318	7.70	14.90	7.2	2.6	NB/Volcanics
<i>including</i>	7.70	11.00	3.3	5.6	NB/Volcanics
	234.9	237.5	2.6	4.8	NB/Volcanics
	<b>301.5</b>	<b>308.1</b>	<b>6.6</b>	<b>7.3</b>	NB/Volcanics
	553.7	584.0	30.3	1.8	NB/Dyke-Volcanics
<i>including</i>	553.7	556.0	2.3	7.5	NB/Dyke-Volcanics
<i>including</i>	<b>581.8</b>	<b>584.0</b>	<b>2.2</b>	<b>15.8</b>	NB/Volcanics
PC-18-319	549.9	555.5	5.6	2.4	NB/Volcanics
	<b>657.0</b>	<b>662.0</b>	<b>5.0</b>	<b>4.7</b>	NB/Volcanics
PC-18-322	19.6	21.0	1.4	2.7	NB/Volcanics
	118.0	120.0	2.0	4.0	NB/Volcanics
	186.3	189.5	3.2	2.6	NB/Volcanics
PC-18-326	152.2	152.7	0.5	23.1	NZ/Volcanics

<b>PC-18-328</b>	<b>279.0</b>	<b>314.0</b>	<b>35.0</b>	<b>2.2</b>	NZ/Volcanics
<i>including</i>	<b>298.6</b>	<b>314.0</b>	<b>15.4</b>	<b>4.1</b>	NZ/Volcanics
<i>including</i>	<b>305.3</b>	<b>314.0</b>	<b>8.7</b>	<b>4.3</b>	NZ/Volcanics
PC-18-328	335.0	339.2	4.2	3.5	NZ/Dyke
PC-18-332	258.0	259.0	1.0	9.7	NZ/Volcanics
<b>PC-18-334</b>	<b>186.0</b>	<b>194.2</b>	<b>8.2</b>	<b>3.2</b>	NZ/Dyke
<i>including</i>	189.9	190.4	0.5	10.2	NZ/Dyke
<i>including</i>	193.2	194.2	1.0	10.5	NZ/Dyke
PC-18-337	295.7	303.0	7.3	2.0	NZ/Volcanics
	<b>428.6</b>	<b>431.1</b>	<b>2.5</b>	<b>16.5</b>	NZ/Dyke
<b>PC-18-341</b>	<b>261.8</b>	<b>266.2</b>	<b>4.4</b>	<b>5.2</b>	341/Volcanics
<i>including</i>	263.2	263.7	0.5	32.9	341/Volcanics
PC-18-343	61.1	69.9	8.8	1.4	HW/Dyke
	<b>108.2</b>	<b>113.8</b>	<b>5.6</b>	<b>6.2</b>	HW/Dyke
PC-18-347	442.3	444.3	2.0	4.5	NB/Dyke
<i>including</i>	442.3	443.3	1.0	7.6	NB/Dyke
<b>PC-18-353</b>	<b>8.2</b>	<b>16.9</b>	<b>8.7</b>	<b>2.6</b>	353/Dyke
<i>including</i>	12.0	16.9	4.9	3.9	353/Dyke
<i>including</i>	14.2	14.7	0.5	26.9	353/Dyke
	59.1	62.8	3.7	1.1	353/Volcanics

(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, 341=Hole 341 new discovery, 353=Hole 353 new discovery

Figure 1: Surface Map – Pascalis Gold Trend North Area

[https://www.probemetals.com/site/assets/files/1396/vde\\_ddh\\_pr\\_12122017\\_353\\_north\\_final.jpg](https://www.probemetals.com/site/assets/files/1396/vde_ddh_pr_12122017_353_north_final.jpg)

Figure 2: Surface Map – Pascalis Gold Trend South Area

[https://www.probemetals.com/site/assets/files/1396/vde\\_ddh\\_pr\\_12122017\\_3535\\_south\\_final\\_v2.jpg](https://www.probemetals.com/site/assets/files/1396/vde_ddh_pr_12122017_3535_south_final_v2.jpg)

## 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 volcanics rock.

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, 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

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

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## Forward-Looking Statements

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