



NEWS RELEASE – 8/2020

Symbol: TSX-V: PRB

Shares Issued: 122,785,705

Probe Metals Temporarily Suspends Exploration at Val-d’Or East, Quebec

Toronto, March 25, 2020 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) announces that in response to Quebec’s government directive to close all non-essential businesses until April 13th, 2020, it has suspended exploration activities at its Val-d’Or East project in Quebec. Employees from the Val-d’Or office are now working from home and will continue to advance exploration work such as modeling and interpretation in preparation for the resumption of activities.

The health and safety of our employees and our community is of utmost importance to the Company. To date, Probe has had no suspected or confirmed cases of COVID-19 and has had a COVID-19 protocol in place since March 12, 2020, to protect its work force. We are closely monitoring the situation and will provide regular corporate updates during this unprecedented time. As of now, the closure up until April 13th should have a minimal impact on our 2020 exploration program as the winter drilling program is almost complete. The Company has over \$30 million in cash and is committed to maintaining financial strength during the current period of uncertainty.

The Val-d’Or East Project

In the recent years, Probe Metals has been consolidating its land position in the highly prospective Val-d’Or East area of Quebec. The Val-d’Or East project is a district-scale land package comprising 334 square kilometers and represents one of the largest land holdings in the Val-d’Or mining camp. The property is host to three past producing mines (Beliveau Mine, Bussiere Mine and Monique Mine) and falls along four regional mine trends, including 14 kilometres of strike length along the prolific Cadillac Break. Val-d’Or East is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

The Val-d’Or East project includes gold resources totaling 866,300 measured & indicated ounces and 2,558,100 inferred ounces.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Marco Gagnon, P.Geol, Executive Vice President, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

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. Newmont currently owns approximately 12.5% 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

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.