



NEWS RELEASE – 12/2020

Symbol: TSX-V: PRB

Shares Issued: 125,135,705

Probe Metals Resumes Drill Program at Val-d’Or East, Quebec

Toronto, May 11, 2020 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) announces that in response to the Quebec’s government confirmation that all exploration activities can resume effective May 11th, 2020, it has restarted exploration at its Val-d’Or East project in Quebec. The 2020 exploration program will gradually resume with up to 3 drills on the project. Despite the recent shutdown, Probe remains on track to complete its 2020 exploration program.

Probe has implemented precautionary measures to closely monitor the health and safety of the community, returning employees, contractors and suppliers. The Company has also modified its operating procedures to comply with the recommendations of the Department of Public Health and Province’s Committee on Standards, Equity, and Occupational Safety (CNESST). To date, Probe and its main drilling contractor, Spektra Drilling have had no suspected or confirmed cases of COVID-19 and have had a COVID-19 protocol in place since March 12, 2020, to protect their respective work forces.

The 2020 Exploration Program at Val-d’Or East

The 2020 exploration program consists of 90,000 metres of drilling, 290km of IP, updated 3D geological models and new technical work to advance the Project. Drilling is focused on expanding and delineating the Project’s current gold resources as well as defining potential new gold deposits within its regional land holdings. Of the 90,000 meters, the Company intends to drill approximately 55,000 metres on resource expansion and exploration, 20,000 metres on infill drilling and 15,000 metres on regional exploration. All of the current known gold zones are still open along strike and at depth. The Company will also continue to use advanced geophysical techniques, such as high-power 3D IP, to identify new targets on its regional land package.

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 435 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. 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").

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% 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.