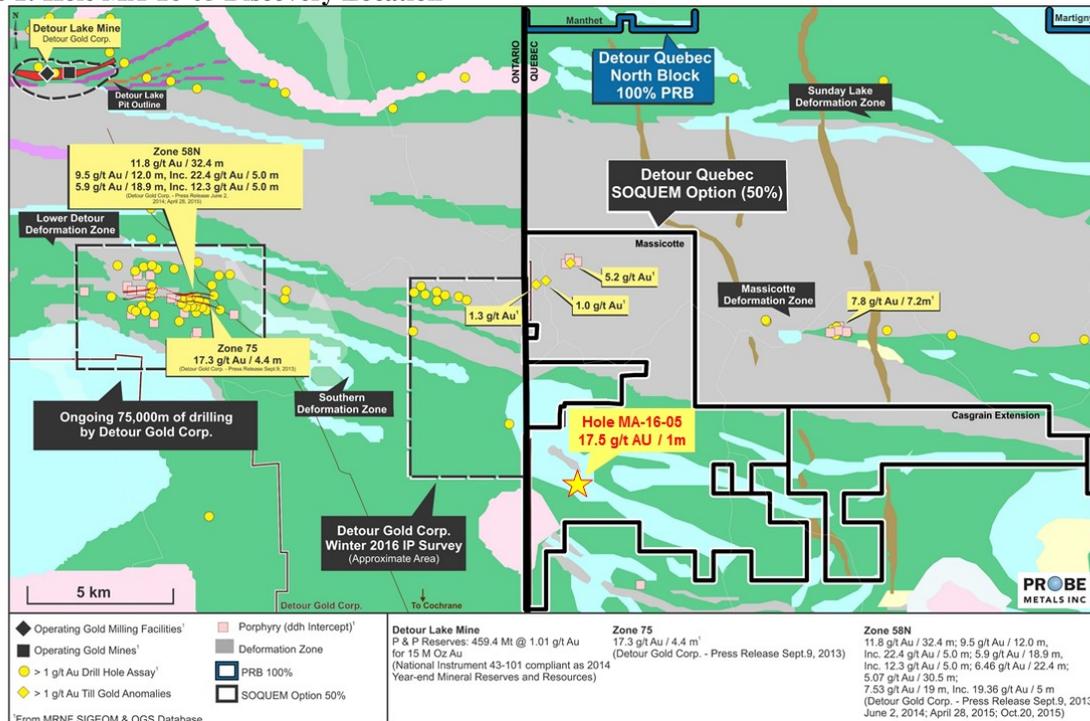


Probe Metals and SOQUEM Drill 17.5 g/t Au Over 1 Metre Along the Lower Detour Gold Trend and Commence Drilling on Phase II Program

- 5.3 g/t Au over 3 metres, including 17.5 g/t Au over 1 metre
- Located 12 km east of Detour Gold's recent high-grade gold discovery
- Phase II drilling program has commenced

Toronto, August 24, 2016 – PROBE METALS INC. (TSX-V: PRB) (“Probe” or the “Company”), in partnership with **SOQUEM INC. ("SOQUEM")**, is pleased to announce the discovery of a new gold zone along the Lower Detour Gold Trend (LDGT) on its Detour Quebec project (the "Project") under option by SOQUEM. The new zone, grading 5.3 g/t Au over 3.4 metres, including 17.5 g/t Au over 1-metre, was identified in hole MA-16-05 and is located 12 kilometres east of Detour Gold Corp’s Zone 58N high grade discovery (see Figure 1). The Company has now mobilized two drills for a second phase of drilling to follow up on previous results as well as testing new, additional targets identified in the 2015 and 2016 geophysical survey.

Figure 1: Hole MA-16-05 Discovery Location



During the Winter drill program, ten holes totaling 2,907 metres were drilled to test induced polarization (IP) geophysical anomalies identified along the LDGT in two areas of the Project. In addition to the high-grade gold results, the program was successful in identifying a promising

geological setting for LDGT-style gold mineralization. Owing to the encouraging results, a Phase II program has commenced on the property consisting of approximately 3,000 metres of drilling, with an additional drilling campaign commencing in the winter. The drilling, which is part of the \$1 million exploration program in 2016-2017 being funded by SOQUEM, is now underway with two drill rigs. In the current drill program, the Company and SOQUEM will also conduct a 1-week prospecting program along the LDGT. The prospecting work will focus on the evaluation of other IP anomalies in the area as potential targets for future phases of drilling.

David Palmer, President and CEO of Probe, states: “We are very pleased with this new discovery along the interpreted Lower Detour Gold Trend, in an area that has seen only limited exploration work in the past. The high-grade intercept in Hole MA-16-05 is very encouraging and confirms the strong exploration potential on the Detour Quebec Project. The additional \$1 million investment by SOQUEM on the Project is a strong commitment from our partner and we are looking forward to working together to unlock value along this virtually unexplored section of the Detour trend”.

The Detour Quebec SOQUEM Option project, which consists of 546 contiguous claims covering an area of 291 square kilometres along the LDGT, is located 190 kilometres north of Rouyn-Noranda, Quebec. It hosts the Sunday Lake, Massicotte and Lower Detour Lake gold deformation zones. Recently, Detour Gold Corp. announced very positive drilling results (up to 35 g/t Au over 23.2 metres, see press release dated July 28, 2016) from a significant infill program on the Zone 58N along the LDGT, located approximately 10 kilometers west of the Project and about six kilometers south of the Detour Lake mine (15 million ounces of proven and probable mineral gold reserves - National Instrument 43-101 compliant, Detour Gold Corp. website). In 2015, SOQUEM was granted the option to acquire a 50% undivided interest in the 546-claim Project in return of making exploration expenditures totalling \$4,000,000 over a period of four (4) years, of which \$1,000,000 has already been spent. Following the acquisition by SOQUEM of its 50% interest in the Project, Probe Metals and SOQUEM will enter into a standard joint venture agreement. Probe Metals is currently the project operator.

Gold mineralization was intersected in hole MA-16-05 at 75-metre depth (98.5-metre along the hole) and is characterized by quartz veins within silicified and biotized mafic wall rocks with disseminated pyrite. This type of mineralization typically shows very good responses in IP surveys and the anomalies identified along strike of the new discovery represent strong drill targets for the current phase of drilling. One other hole of the 10-hole program returned anomalous (<1 g/t Au) gold values (see Table 1) with gold mineralization characterized by quartz veins and disseminated pyrite in altered and strongly sheared sediments spatially associated with felsic porphyry dykes.

Table 1: Drilling Results Detour Quebec SOQUEM Option Project – August 2016

DDH	UTM * East	Azimut North	Dip	Length	From (m)	To (m)	Core		Au (g/t)
							Length** (m)		
MA-16-01	610106	5529371	181	-50	288				NSV
MA-16-02	610265	5531290	189	-55	330				NSV
MA-16-03	606531	5534852	206	-51	309				NSV
MA-16-04	607376	5535652	25	-52	243				NSV
MA-16-05	607519	5528113	180	-50	249	97.0	100.4	3.4	5.3
					Incl.	97.9	98.9	1.0	17.5
MA-16-06	607963	5528798	190	-51	429				NSV
CA-16-05	629765	5528749	178	-52	228	163.0	163.5	0.5	0.2
						182.0	183.0	1.0	0.2
						189.0	190.0	1.0	0.6
CA-16-06	629420	5529559	155	-54	201				NSV
CA-16-07	628969	5529645	175	-52	381				NSV
CA-16-08	631987	5531582	180	-50	249				NSV

* UTM NAD83 Zone17

** The announced gold intersections are along the hole.

Additional drilling will have to be done to determine the true thickness of the mineralized zones.

NSV: No Significant Value

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 (Metalic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

The technical content of this press release has been reviewed by Mr. Jules Riopel, Director of Exploration, who is a "Qualified Person" within the meaning of NI 43-101.

About SOQUEM:

SOQUEM, a subsidiary of Investissement Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

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 well-funded and controls a strategic land package of over 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Ontario and Quebec: Val d'Or, West Timmins, Casa-Berardi and Detour Quebec. The Company is committed to discovering and developing high-quality gold projects, including its key asset the Val-d'Or East Gold Project. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp on March 13, 2015. Goldcorp currently owns a 14% stake in 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.