



NEWS RELEASE – 02/2015

Symbol: TSX-V: PRB

Shares Issued: 33,678,905

### **Probe Metals Receives \$4.0 million Goldex Royalty Payment**

**Toronto, April 09, 2015 – PROBE METALS INC. (TSX-V: PRB)** (“Probe” or the “Company”) is pleased to announce that it has received a payment of \$4.0 million from the sale of the 5% Net Smelter Royalty on a portion of the Goldex Mine (the "Royalty") to Agnico Eagle Mines Limited ("Agnico Eagle"). The payment increases Probe’s cash position to over \$19.0 million.

Pursuant to the arrangement agreement between Goldcorp Inc. and Probe Mines Limited completed March 13, 2015, the right to receive the final payment for the sale of the Royalty was transferred to Probe Metals Inc.

In November 2012, Probe Mines Limited sold the Royalty for total consideration of \$18.0 million. Under the terms of the purchase agreement, Probe Mines Limited received a cash payment of \$14.0 million from Agnico Eagle at closing. The final payment of \$4.0 million was conditional on production under the Royalty exceeding 20,320 ounces of gold, which was achieved in 2014.

#### **About Probe Metals:**

Probe Metals Inc., a Canadian precious metal exploration company, was formed following the acquisition of Probe Mines by Goldcorp pursuant to the Arrangement, which retains approximately 18.3% in the Company. With a strong treasury, the Company is focused on executing a business model inspired by its award-winning predecessor Probe Mines, namely the acquisition and growth of quality projects through effective exploration and development. Probe Metals’ portfolio of properties currently includes a 100% interest in the Black Creek chromite deposit located in the Ring of Fire in Northern Ontario.

On behalf of Probe Metals Inc.,

**Dr. David Palmer,**  
President & Chief Executive Officer

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Forward-Looking Statements

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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.