



NEWS RELEASE – 09/2017

Symbol: TSX-V: PRB

Shares Issued: 93,514,188

## **Probe Metals Expands Land Position at Val-d'Or East Project**

**Toronto, June 29, 2017 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”)** is pleased to announce that it has executed a definitive asset purchase agreement to acquire a 100% interest in the Aurbel East property (“**Aurbel East**” or the “**Property**”), from QMX Gold Corporation (TSX-V: QMX). The Property is situated immediately adjacent to the Company’s Val-d’Or East (“**Val-d’Or East**”) Project near Val-d’Or, Quebec, strategically located west of our 100% owned Resenor gold deposit (see additional information below) and Richmont Mines’ producing Beaufor Mine. Aurbel East is comprised of 22 mining claims and increases Probe’s landholdings in Val-d’Or to 316 square kilometres, making it one of the largest consolidated land packages in the Val-d’Or Mining Camp. The property will be acquired for an aggregate cash payment of \$1,000,000. The acquisition of Aurbel East is conditional on regulatory approval and closing.

### Figure 1 – Val-d’Or East Project

The Company is also pleased to announce that it has acquired a 100% undivided interest in 6 mining claims in and adjacent to the Val-d’Or East project from private landowners for a cash payment of \$25,000.

Work is continuing on the Company’s 75,000 metre drill program at Val-d’Or East, with four rigs currently testing resource expansion potential, including follow-up drilling on three new discovery areas. As of today, and before the acquisition of Aurbel East, the Company has approximately \$35 million in cash and marketable securities.

The Resenor deposit has a historical resource of 181,000 metric tonnes at 8.6 g/t Au in the inferred category. This historical resource was estimated by EI Coco Explorations Ltd. in 1978. There is no formal technical report in support of the estimate and it is not consistent with current NI 43-101 disclosure standards. The assumptions, parameters and methods used to calculate this historical resource estimate are not known to the Company. There are no more recent estimates or data available on the Resenor deposit. A Qualified Person from Probe Metals has not done sufficient work to classify the historical estimates as current mineral resources as defined by NI 43-101, and as such the Company is not treating this historical estimate as a current mineral resource. While the historical resource estimate may not be reliable, the Company believes the historical estimate provides an indication of the potential of the property and is relevant to any future exploration. In order for these resources to be current, the Company will need to conduct additional drilling on the property.

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## **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 of the Company, 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 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 Inc. in 2015. Goldcorp currently owns a 13.8% stake in 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.