



NEWS RELEASE – 02/2018

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Probe Metals Continues to Expand Gold Zones At Val-d’Or East

Highlights:

- **New Beliveau Deposit resource expansion drilling to the West returned significant intercept grading 5.3 g/t Au over 10.1 metres**
- **South Zone expansion drilling intersects up to 12 g/t Au over 3.2 metres to the east**
- **Highway Zone returned 9.5 g/t Au over 3 metres in expansion drilling to the east**
- **North Zone resource expansion drilling to the West returned 2.8 g/t Au over 7.1 metres**
- **An updated resource estimate expected shortly**

Toronto, February 13, 2018 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to provide new results from the 2017 drill program at its 100% owned Val-d’Or East project (the “Project”) located near Val-d’Or, Quebec. Results from twenty-four (24) drill holes, totaling 12,273 metres, were received and indicate continued expansion of all four gold zones. An updated resource estimate, incorporating new drill results from the 2016 and 2017 program, is expected shortly.

With this last set of drilling results, the New Beliveau gold deposit mineralization has been delineated over an expanded area of more than 1 kilometre by 500 metres (See Figure 1) and to a depth of over 900 metres. Expansion drilling to the West has returned results grading up to 5.3 g/t over 10.1 metres, at a vertical depth of approximately 300 metres in Hole PC-17-237. Expansion drilling to the South has returned encouraging results with new intercepts grading up to 3 g/t over 7.2 metres, 3.7 g/t over 6.7 metres, 3.4 g/t over 7.6 metres and 10.7 g/t Au over 2.5 metres, between surface to 250 metres vertical depth, in holes PC-17-257, -258, -251 and -245, respectively. New drilling in near surface mineralization west of the former Beliveau Mine continues to confirm grade and thickness with results of up to 10.4 g/t Au over 3.9 metres within a broader zone of 2.3 g/t over 25.3 metres, in Hole PC-17-246. A mineralized interval of 5.4 g/t Au over 6.3 metres intersected at approximately 400 metres vertical depth in Hole PC-17-246 to the southwest of the deposit also indicates that the stacked gold veins system is still open in this direction. To date, at New Beliveau, at least thirty-five (35) shallow dipping East-West gold veins, eight (8) North-South sub-vertical mineralized dykes and at least three (3) East-North-East sub-vertical shear veins structures have been identified. Ongoing 2018 drilling observations continue to indicate strong potential to discover new gold structures and to add new resource.

This set of results also include expansion drilling on the North Zone to the West with intersections returning 2.8 g/t Au over 7.1 metres and 3.7g/t Au over 7.2 metres between 230 metres and 330 vertical depth in Holes PC-17-253 and -240, respectively. New drilling of the Highway Zone expands the mineralization to the East with an intercept grading up to 9.5 g/t Au over 3 metres at a 400 metres

vertical depth in Hole PC-17-242. Additionally, new gold intercept of 12 g/t Au over 3.2 metres at a 200 metres vertical depth in Hole PC-17-236 expanded the South Zone further to the East.

David Palmer, President and CEO of Probe, states “The last results of the 2017 program have re-confirmed our confidence in the expansion potential of gold mineralization along the entire Pascalis mine trend. We are looking forward to continuing this success in 2018 with another significant drilling program designed to extend mineralization as we grow the overall resource base on the project.”

Mineralization intersected in all the gold zones is similar to that observed in the Beliveau Deposit, and is characterized mainly by sulphide-bearing quartz-tourmaline veins typically associated with mineralized diorite dykes.

Assay results from selected drill holes are reported in the following table:

Selected drill results from the Val-d’Or East drilling program^{1,2}

Hole Number	From (m)	To (m)	Length (m)	Au (g/t)	Area/Host Rock
PC-17-236	207.4	209.9	2.5	4.9	SZ/Dyke
	252.5	255.7	3.2	12.0	SZ/Volcanics
PC-17-237	159.9	166.3	6.4	3.4	NB/Volcanics
	362.9	373.0	10.1	5.3	NB/Volcanics
PC-17-238	120.9	125.5	4.6	4.5	NB/Dyke
PC-17-240	364.0	371.2	7.2	3.7	NZ/Dyke
PC-17-242	444.0	447.0	3.0	9.5	HW/Gabbro
PC-17-245	129.8	132.3	2.5	10.7	NB/Dyke
	232.6	239.0	6.4	2.9	NB/Dyke
PC-17-246	8.1	33.4	25.3	2.3	NB/Volcanics-Dyke
	29.5	33.4	3.9	10.4	NB/Volcanics-Dyke
	78.8	81.9	3.1	11.7	NB/Volcanics
	402.8	409.1	6.3	5.4	NB/Dyke
	879.0	883.5	4.5	4.6	NB/Dyke
PC-17-249	27.9	43.5	15.6	1.4	NB/Volcanics-Dyke
PC-17-250	136.0	137.0	1.0	42.3	HW/Volcanics
PC-17-251	210.2	217.8	7.6	3.4	SZ/Volcanics
PC-17-252	341.0	344.0	3.0	4.0	HW/Gabbro
PC-17-253	283.5	290.6	7.1	2.8	NZ/Volcanics
PC-17-256	33.3	41.3	8.0	1.2	NZ/Volcanics
PC-17-257	33.3	40.5	7.2	3.0	NB/Dyke
PC-17-258	217.0	223.7	6.7	3.7	NB/Dyke
	290.5	297.5	7.0	2.7	NB/Dyke
PC-17-259	6.7	13.9	7.2	3.7	NB/Volcanics
	540.2	542.8	2.6	5.2	NB/Volcanics
	648.0	650.8	2.8	4.8	NB/Dyke
	744.0	747.4	3.4	8.5	NB/Dyke

(1) All the new analytical results reported in this release and in this table, are presented in core length and uncut. Additional drilling is planned for the immediate area which will enable the true width determination.

(2) Definitions: NB =New Beliveau, SZ = South Zone, NZ = North Zone, HW = Highway Zone

Figure 1: Surface Map – Pascalis Gold Trend Area

https://www.probemetals.com/site/assets/files/1382/ddh_ve_pr_12122017_259.pdf

For complete drilling results, click link below:

https://www.probemetals.com/site/assets/files/1382/table_assay_results_pr_-_february2018_final.pdf

2018 Exploration Drilling Program

The goal of the 85,000-metre exploration drill program focused on expanding the current gold resources and the discovery of new gold deposits within the Company's regional land holdings. There are presently five drills operating at the Project, with two (2) drill rigs focused on resource expansion and (3) three on exploration drilling.

- Approx. 50,000 metres of drilling is focused on the potential expansion of the New Beliveau Gold Deposit to the north, west, east and south of its current limits as well as other gold zones on the property.
- Approx. 35,000 metres of drilling is focused on testing numerous high priority gold targets generated during the 2017 regional exploration program.

The New Beliveau Gold Deposit

The New Beliveau deposit consists predominantly of a series of parallel, east-west trending, moderately dipping, mineralized zones hosting gold-bearing quartz-pyrite-tourmaline veins. Gold mineralization occurs in the veins but also in their immediate wall rocks. The sulphide content is generally 1 to 5%, but may reach up to 10% in the higher-grade sections. The extent of the alteration zone, which consists of a mixture of quartz, tourmaline, dolomite, albite, and euhedral pyrite is commonly twice the thickness of the vein itself. The north-south trending diorite dykes also contain significant gold with gold grades typically increasing in areas where the dykes are intersected by the east-west quartz-tourmaline veins. Wall rocks for both systems consist of intermediate volcanics rock.

Together with the Highway and North Zones, the New Beliveau Deposit host a NI 43-101 inferred resources of 770,000 ounces at 2.6 g/t gold calculated at a 1.0 g/t cut-off above 350 metres depth and 1.5 g/t cut-off below 350 metres depth (see NI 43-101 technical report: Mineral Resource Val-d'Or East Property - January 4, 2013).

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").

Quality Control

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 5.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

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 approx. 1,000-square-kilometres of exploration ground within some of the most prolific gold belts. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp in March 2015. Goldcorp currently owns approx. 13.7 % 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.