



NEWS RELEASE – 03/2020

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## Probe Metals Makes New Discovery and Extends Gold Zones on the Courvan Gold Trend at Val-d’Or East, Quebec

### Highlights:

- **New discovery west of the Former Bussiere Mine** grading 1.3 g/t Au over 15.5 metres located 250 metres west of the Bussiere West deposit gold resources and starting at 47 metres down-hole.
- **Near surface resource expansion drilling at the Creek zone** grading 1.2 g/t Au over 10.0 metres and 14.7 g/t Au over 1.0 metres located between two ore zones at 20 and 50 metres down-hole respectively.
- **Resource expansion drilling at shallow depth at the Southwest zone** grading 8.2 g/t Au over 2.0 metres and 12.3 g/t Au over 1.0 metre.
- **Four drills active** on Courvan and Monique trends and testing regional exploration targets.

**Toronto, February 19, 2020 – Probe Metals Inc. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”)** is pleased to provide new results from the 2019 fall drill program on the 100%-owned Val-d’Or East Courvan property (the “**Property**”) located near Val-d’Or, Quebec. Results from twenty (20) drill holes, totaling 5,834 metres, were received and showed a new discovery west of the Bussiere Mine and deposit growth along the Courvan Gold Trend (see figure 1). The discovery hole located 850 metres west of the historical Bussiere mine shaft intersected significant stacking of veins close to surface. Ongoing drilling will follow-up on the Bussiere west new discovery and resource expansion at Courvan. Significant drill results are presented below.

David Palmer, President and CEO of Probe, states: “Our 2020 Exploration program is progressing very well with four drills actively expanding the resource zones as well as adding new zones proximal to existing deposits. With every metre drilled we are validating Courvan as a parallel trend to the mineralization at Beliveau, and confirming that there is considerable exploration potential left to exploit on our Val-d’Or East project. The implementation of new geophysical techniques and new exploration models is unlocking more of this potential and we remain focused on advancing the project as we continue with our largest program to date.”

### Selected drill results from the Courvan Area drilling program

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone/Host Rock
CO-110	356.5	357.5	1.0	12.9	Southwest
CO-113	172.8	174.8	2.0	8.2	Southwest

CO-114	141.4	142.4	1.0	12.3	Southwest
CO-118	194.2	195.2	1.0	12.3	Creek Zone
CO-126	19.5	20.5	1.0	14.7	Creek Zone
CO-127	50.0	60.0	10.0	1.2	Creek Zone
CO-129	61.0	76.5	15.5	1.3	Bussiere West Discovery

*(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 true width determination.*

Figure 1: Surface Map – Courvan Gold Trend Area

<https://www.probemetals.com/site/assets/files/1451/pr-2020feb19-courvanresults-fig1.jpg>

New drilling continues to expand our understanding of the mineralizing controls and geometry at Courvan, including the identification of a stacked set of shallow dipping East-West auriferous veins adjacent to sheared mafic dykes crosscutting the Bourslamaque granodiorite batholith. Auriferous veins intersected are characterized predominantly by sulphide-bearing quartz-carbonate-tourmaline and gold is generally associated with cm-scale pyrite masses in veins, 1% to 5% finely disseminated pyrite in the host rocks.

### **About the Courvan Property, Val-d’Or East Project:**

The Courvan Property is adjacent to the Company’s New Beliveau deposit at Val-d’Or East and unlocks significant exploration potential to the west of the New Beliveau mineralized system. The Property land package is largely unexplored, with limited historic diamond drilling in the vicinity of the past-producing Bussiere Mine. Gold-bearing veins historically mined on the property consisted of quartz-tourmaline-pyrite veins associated with shear zones and diorite dykes, similar to what is found in the New Beliveau deposit, approximately 1.5 kilometers to the east. The Bussiere Mine produced 42,000 ounces at an average grade of 5.8 g/t Au up until 1942, when it was destroyed by forest fires.

The Courvan Gold Trend was drilled by the Company since the fall of 2018 and includes the Bussiere, Creek, Senore, Southwest and Southeast deposits which together host 773,400 ounces inferred at 1.80 g/t gold.

### **Qualified Person**

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 by sawing the drill core 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 (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 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 12.5% 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

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