



NEWS RELEASE – 15/2020

Symbol: TSX-V: PRB

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**Probe Metals Intersects 8.9 g/t Au over 10.8 metres on the Courvan Gold Trend,
Val-d'Or East Project, Quebec**

Highlights:

- **2020 drilling program successfully confirms and expands Courvan gold zones** including Creek, Bussiere West and Southeast Zones which remain open along strike and at depth (below 250 metres)
- **High-grade expansion of the Southeast Zone to over 300 metres in strike length**, new near surface intercepts of **8.9 g/t Au over 10.8 metres**, including 26.7 g/t Au over 2.5 metres and 7.3 g/t Au over 1.0 metres expanding the zone to the East
- **Significant infill drilling results in the Creek Zone** with interval grading **6.8 g/t Au over 14.0 metres**, including 39.8 g/t Au over 1.0 metres and 29.1 g/t Au over 1.0 metres at 150 metres vertical depth
- Drilling has resumed on the Courvan, Monique and Cadillac Break East properties with one drill rig per property

Toronto, June 2, 2020 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to provide results from its winter drill program on the 100% owned Val-d’Or East Courvan property (the “Property”) located near Val-d’Or, Quebec. Results from twelve (12) drill holes, totaling 2,943 metres, were received, and continue to show expansion and high-grade gold mineralization along the Courvan Gold Trend (see figure 1). Ongoing summer drilling will focus on resource expansion surrounding higher grade zones at Courvan. Selected highlights of the drill results are presented below

David Palmer, President and CEO of Probe, states, “Results from the winter drilling program continue to show strong expansion of gold mineralization at numerous sites across the project. These latest intercepts from Courvan show thick, high-grade mineralization located along trend of our current gold zones and represent some of the best results from the property to date. Our focus now will be to follow up on the very successful winter drilling program on the Courvan and Monique properties and continue our expansion, infill and regional programs. Although we did experience a delay due to the recent business closures we don’t foresee any impact on our exploration program for 2020.”

Drilling was successful in expanding the Bussiere West and Southeast Zones along strike and at shallow depth. Hole CO-138 and CO-139 were designed to test the near-surface extension to the East of the Southeast Zone and returned significant mineralization which will see follow-up drilling. Hole CO-139 returned the best assay results from the Southeast Zone to date, with a high-grade interval of 8.9 g/t Au over 10.8 metres. Infill drilling with three holes (CO-131 to CO-133) in the Creek Zone

also returned very positive results with an intercept grading up to 6.8 g/t Au over 14.1 metres. Based on these results, additional expansion and infill drilling is currently being planned.

Selected drill results from the Courvan Area drilling program

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone
CO-20-131	253.0	256.2	3.2	4.1	Creek
including	255.0	256.0	1.0	11.8	Creek
CO-20-133	106.4	110.4	4.0	2.4	Creek
including	107.4	108.4	1.0	5.3	Creek
	168.0	182.1	14.1	6.8	Creek
including	169.0	170.0	1.0	39.8	Creek
including	178.8	179.8	1.0	29.1	Creek
CO-20-137	120.0	121.0	1.0	9.2	Bussiere West
	168.8	169.9	1.1	5.1	Bussiere West
CO-20-138	203.0	204.0	1.0	7.3	Southeast
CO-20-139	102.4	113.0	10.6	0.9	Southeast
	161.3	165.4	4.1	2.9	Southeast
including	164.3	165.4	1.1	6.9	Southeast
	183.0	193.8	10.8	8.9	Southeast
including	190.8	193.3	2.5	26.7	Southeast
CO-20-140	52.0	53.0	1.0	4.9	Southeast

(1) All the new analytical results reported in this release and in this table, are presented in core length and uncut. True width is estimated between 65 to 95 % of core length.

Figure 1: Surface Map – Courvan Gold Trend Area

https://www.probemetals.com/site/assets/files/1475/vde-courvan-surface_map-202005.pdf

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 Bourlamaque 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 and zones of 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 technical content of this press release has been reviewed by Mr. Marco Gagnon, P. Geo, who is a "Qualified Person" within the meaning of NI 43-101, and Executive Vice-President and a director of Probe.

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 Inc. in March 2015. Newmont Corporation currently owns approximately 12% 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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