

Probe Gold Advances Permitting for Novador Project

2024-09-11

Highlights:

- Probe Gold has officially received guidelines from both federal and provincial governments specifying the required elements for the impact study, necessary to secure permitting for the Novador project.
- The Company will now conduct the Impact Study based on these guidelines, which will be used by both governments to carry out environmental analyses and grant the necessary permits for the project.
- This milestone concludes the planning phase and initiates the impact assessment phase, a crucial step in advancing the Novador project toward permitting.

TORONTO, Sept. 11, 2024 (GLOBE NEWSWIRE) -- PROBE GOLD INC. (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce that the Company has received the tailored impact statement guidelines for the impact assessment from the Impact Assessment Agency of Canada (IAAC) at the federal level and the guideline for the impact study from the Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks (MELCCFP) at the Quebec provincial level. These guidelines clearly outline the requirements Probe must meet to secure permits for the Novador project. The receipt of these guidelines follows Probe's earlier filings of the Initial Project Description and Detailed Project Description with the IAAC at the federal level, as well as the official submission of the "Project Notice" with the MELCCFP at the provincial level.

The next step in the permitting process is to initiate the impact study, which IAAC will use, along with other collected information, to create an impact assessment report. At the provincial level, the impact study will have all necessary information for the environmental review and government decisions.

Figure 1: Federal and Provincial Environmental Permitting Process

Probe Gold will work closely with the IAAC and the MELCCFP throughout the rigorous environmental assessment process to ensure the responsible execution of the Novador project. Indigenous groups and other stakeholders will play an important role in the development of the project, as their collaboration throughout the development of the project is essential.

About Probe Gold:

Probe Gold Inc. is a leading Canadian company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company is well-funded and dedicated to exploring and developing high-quality gold projects. Notably, it owns 100% of its flagship asset, the multimillion-ounce Novador Gold Project in Quebec, as well as an early-stage Detour Gold Quebec project. Probe controls a large land package of approximately 1685-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company's recent Novador updated Preliminary Economic Assessment outlines a robust mining plan with an average annual gold production of 255,000 ounces over a 12.6-year mine life.

On behalf of Probe Gold Inc.,

Dr. David Palmer,
President & Chief Executive Officer

For further information:

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/755e8153-5900-43cd-ab2d-599716a12e27>

Source: Probe Gold Inc.

Figure 1

Federal and Provincial Environmental Permitting Process