

# Press Release

For immediate release

## **SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$500,000 IN PROBE METALS INC.**

**Matagami, June 10, 2022** – The Société de développement de la Baie-James (SDBJ) is proud to announce a private placement of \$500,000 in mining exploration company Probe Metals Inc., in exchange for 285,714 units at \$1.75 per unit. Each unit will consist of one common share (the “Share”) and one-half of one common share purchase warrant.

### **Highlights**

- Each warrant entitles the holder thereof to acquire one additional common share in the company at a price of \$2.40 per share for a period of 24 months from the closing date;
- The offering is part of the Probe Metals Inc. underwritten private placement worth \$10.5 million announced June 8, 2022;
- The shares issued pursuant to this private placement are subject to a four-month holding period, which expires on October 10, 2024. The company will use the proceeds of the private placement to finance its work on its Detour Quebec project in James Bay.

### **Quote**

*“SDBJ is proud to participate in the financing of Probe Metals Inc.’s mining exploration activities on its Detour Quebec project. The vitality of our region’s municipalities depends on factors such as activities in the mining industry and its potential positive spinoffs for economic development. This financing initiative will put the company in a strong position to develop its project near Matagami.”*

Alain Coulombe, President and Chief Executive Officer, SDBJ

### **About Probe Metals Inc.**

[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 in Québec. Probe also has an early-stage Detour Quebec Project that covers an area of 777 square kilometres along the Detour Gold Trend. The Company is well-funded and controls a strategic land package of more than 1,000 kilometres of exploration ground within some of the most prolific gold belts in Quebec. The company was incorporated following the sale of Probe Mines Limited to Goldcorp in March 2015. Eldorado Gold Corporation currently has holdings of approximately 10.9% in the company.

### **About SDBJ**

Created in 1971 by the James Bay Region Development Act, [SDBJ](#)'s mission is to promote, from a sustainable development perspective, the economic development, development and exploitation of natural resources, other than hydroelectric resources falling within HQ's mandate, in the James Bay territory. In particular, it may encourage, support and participate in the implementation of projects aimed at these ends.

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### **Source:**

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