

Probe Mines Ltd. Announces High-Grade Infill Drilling Results at Borden Gold

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Highlights:

- Results from the preliminary infill drilling program of the recent High-Grade Zone ("HGZ") expansion area returned significant intervals of gold mineralization, including Hole BL14-621W on Section 2150mSE, with an interval of:
 - - 21.0 metres averaging 7.0 g/t gold
 --- including 13.0 metres grading 10.5 g/t gold
- Results continue to confirm the strong continuity of the high-grade mineralization

TORONTO, Jul 7, 2014 - [Probe Mines Ltd.](#) (TSX VENTURE:PRB) ("Probe" or the "Company") is pleased to announce that it has received results for the first five holes of the preliminary infill drilling program within the recently expanded area of the High-Grade Zone ("HGZ") on the Company's Borden Gold project near Chapleau, Ontario. Diamond drill holes BL14-620 to BL14-624 were received and were successful in demonstrating the presence of high-grade gold mineralization, as well as confirming the continuity of the gold mineralization, within the recently expanded HGZ drilled during the last winter program. The drilling confirms that high-grade gold mineralization, similar to that intersected in previous infill drilling programs on previously delineated areas of the HGZ, is present within the new expansion zone.

The infill program is designed to test the new extension of the HGZ between Sections 2050 and 2200, at 50 metre-spacing, in order to better define the high-grade mineralization. The program was successful in identifying grades similar to those observed in previously delineated sections of the HGZ between 900mSE and 2000mSE. Hole BL14-620W, on Section 2150m SE, intersected a thick zone of high-grade gold mineralization, returning an interval of 21 metres averaging 7.0 g/t Au, including a 13-metre wide intercept of 10.5 g/t Au. Significantly, the mineralization was intersected at a vertical depth of only 425 metres depth, suggesting that the mineralization is in fact shallower than previously expected. These preliminary results also suggest that continued improvement in grade is possible with continued infill drilling, the bulk of which will be accomplished during the next winter program.

The following table shows selected drill results for the HGZ expansion drilling. No top-cut was used in calculating the gold intervals, the highest grade in a single sample was 26.4 g/t in Hole BL14-621W. Depths of the mineralized zone ranged between approximately 395 and 425 metres vertical, with the exception of Hole BL14-620, which intersected mineralization at a vertical depth of approximately 620 metres. All drill widths approximate true width. Updated plan and section maps for all holes are also available on the Company's website at www.probemines.com/s/Borden_Lake.asp?ReportID=569319.

High-Grade Zone Infill Drill Results

DDH	Section	From (m)	To (m)	Width (m)	Au (g/t)
BL14-620	2050mSE	636.0	649.7	13.7	2.8
	including	637.9	646.9	9.0	3.6
BL14-621W	2150m SE	564.4	600.0	35.6	4.5
	including	579.0	600.0	21.0	7.0
	including	583.0	596.0	13.0	10.5
BL14-622	2200m SE	633.0	636.0	3.0	4.9
BL14-623	2050mSE	592.0	602.3	10.3	1.3
BL14-624	2150mSE	540.0	550.0	10.0	2.5

W: Wedge hole

Dr. David Palmer, President and CEO of Probe, comments:

"The results of the infill drill program continue to confirm the strong continuity of the high-grade gold system to the southeast. The significant intervals identified in the winter program, and improved upon in this preliminary infill drilling program, indicate a robust gold system in both grade and width that remains open to the southeast. With the potential for increasing grade and further expansion, the HGZ provides significant

upside for exploration in addition to its growing momentum as a potential development project. We will be focused on advancing both aspects during the 2014-2015 seasons."

Probe has instituted a strict quality assurance and quality control ("QA-QC") program for the Borden Gold drill core sampling, with each fire assay furnace batch of 40 samples including two certified reference materials (standards), one blank sample and one core duplicate sample. Quality control guidelines and ongoing QAQC monitoring are being carried out by Probe personnel.

About Probe Mines:

[Probe Mines Ltd.](#) is a Canadian precious metals exploration company whose key asset is the Borden Gold Zone in Ontario, Canada. As of January 31, 2014, the Company is well-positioned with approximately \$29.4 million in treasury. The Company is actively exploring a significant new gold resource on its Borden Gold Zone near Chapleau, Ontario and has 100% interest in the Black Creek chromite deposit located in Northern Ontario. The Company's shares trade on the TSX Venture Exchange under the symbol PRB.

David Palmer, Ph.D., P.Geo., is the qualified person for all technical information in this release. To find out more about Probe Mines Limited, visit our website at www.probemines.com.

On behalf of [Probe Mines Ltd.](#),

Dr. David Palmer
President & Chief Executive Officer

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 regarding 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.

Shares Issued: 76,374,727

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