

Lavery advises Fresnillo on strategic transaction in Quebec

November 6, 2025

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Fresnillo plc, the world's largest primary silver producer and a major player in the gold sector in Mexico, has entered into a definitive agreement to acquire Canadian company Probe Gold Inc. for a total consideration of approximately CAD 780 million. This transaction, carried out through a statutory plan of arrangement, marks a crucial step for Fresnillo in its international expansion strategy.

Listed on the London and Mexican stock exchanges, Fresnillo strengthens its position as a global leader in precious metals with this acquisition. By integrating Probe's assets, including the flagship Novador project in the Val-d'Or gold district of Quebec, Fresnillo expands its project portfolio and establishes a presence in one of Canada's most promising mining areas.

Lavery is proud to advise Fresnillo on the legal aspects of this acquisition in Quebec. Our team provided expertise in mining law, labor and employment law, real estate law, environmental law, and relations with First Nations. Under the leadership of Sébastien Vézina and Jean-Paul Timothée, our team included Valérie Belle-Isle, Jules Brière, Carole Gélinas, Eric Lavallée, Jessica Parent, Yasmine Belrachid, Siddhartha Borisso-Beausoleil, Radia Amina Djouaher, Eric Gélinas, Ghiles Helli, Jessy Menar, Nadine Giguère, Annie Groleau, Joëlle Montpetit, Ana Cristina Nascimento, Thomas Cazelais Turcotte, and Clara Fortin.

This collaboration demonstrates Lavery's commitment to providing legal advice tailored to the complex issues of the mining industry in Quebec.

The transaction is expected to close in the first quarter of 2026, subject to required approvals, thereby strengthening economic ties between Quebec and Mexico in the precious metals sector.