

Sable Announces Bought Deal Financing and Results of Early Warrant Exercise Incentive Program, Raising Aggregate Gross Proceeds of \$4.1 Million

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TORONTO, Sept. 21, 2018 - [Sable Resources Ltd.](#) (TSXV:SAE) ("Sable" or the "Company") is pleased to announce that it has entered into an agreement with Haywood Securities Inc. ("Haywood") as sole underwriter, pursuant to which Haywood has agreed to purchase, on a "bought deal" private placement basis, 8,000,000 units of the Company ("Units") at a price of \$0.25 per Unit (the "Issue Price") for total gross proceeds of \$2,000,000 (the "Offering"). Each Unit will consist of one common share (a "Common Share") in the capital of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of the Company. Each Warrant will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at a price per Warrant Share of \$0.35 for a period of 24 months from the closing of the Offering. The expiry date of the Warrants may be accelerated by the Company at any time prior to the expiry date of the Warrants if the volume-weighted average trading price of the Company's common shares is greater than \$0.50 for any 20 consecutive trading days, at which time the Company may accelerate the expiry date by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 30th calendar day after the date of such press release. Haywood has been granted an option to purchase up to an additional 2,000,000 Units, exercisable in whole or in part at any time prior to the closing of Offering.

Sable is also pleased to announce that, further to its press release dated August 27, 2018, the Company has received gross proceeds of \$2,095,975 from the exercise of 8,383,900 share purchase warrants at \$0.25 per share pursuant to its early warrant exercise incentive program (the "Program"). As an incentive for the early exercise of their share purchase warrants, warrant holders received an additional 4,191,950 new share purchase warrants (each an "Incentive Warrant"). Each Incentive Warrant entitles the holder to purchase one common share of the Company for a period of 36 months from the date of issuance of such Incentive Warrant, at a price of \$0.35. The Incentive Warrants are subject to a four month hold period from the date of issuance. The balance of the 18,821,600 warrants not exercised under the Program will remain outstanding and continue to be exercisable for common shares of the Company on their current terms, with an expiry date of September 8, 2019.

The net proceeds received by the Company from the Offering and the Program will be used for exploration at the Company's properties in Mexico and Argentina and for working capital and general corporate purposes.

The closing of the Offering is expected to occur on or about October 11, 2018, and is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange. As consideration for its services, Haywood will receive a cash commission equal to 6.0% of the gross proceeds of the Offering. The Company will also issue non-transferrable compensation options to Haywood in an amount equal to 6.0% of the number of Units issued under the Offering. Each compensation option will be exercisable into one Common Share at the Issue Price for a period of 24 months following the closing of the Offering.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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About Sable Resources Ltd.

Sable owns numerous mineral projects in British Columbia, Canada, Mexico, and Argentina including 142 square kilometers of mineral tenure and mining leases in the Toadoggone mining district of north-central British Columbia which hosts the past-producing Baker and Shasta mines, and the 250-ton-per-day Baker mill and tailings facility. In addition to that, Sable's activity in Argentina includes developing the Don Julio high sulphidation epithermal project in the San Juan Province.

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