

# **Sable Signs Option Agreement for the La Poncha Au-Cu Porphyry - Epithermal Project in San Juan, Argentina**

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VANCOUVER, March 22, 2021 - [Sable Resources Ltd.](#) ("Sable" or the "Company") (TSXV: SAE) (OTCQB: SBLRF) is pleased to announce that further to a Letter of Intent signed in the third quarter of 2020, the Company has completed its evaluation and has entered into an option agreement with a private arm's length party in Argentina for properties related to the La Poncha Project (the "Agreement"). La Poncha is located 210 km northwest of San Juan city and strategically situated 50 km south of Sable's El Fierro Project and 69 km north of Don Julio Project (Figure 1).

#### Highlights:

- Option to acquire 100% interest in the La Poncha 18,114 hectare land package.
- Located within a well-endowed Miocene mineral belt and pro-mining region of the Andes.
- Operational and logistical synergies with Sable's El Fierro and Don Julio projects.
- Au-Cu porphyry style mineralization, extensive gold bearing advance argillic alteration, and mineralized Au-Ag (Zn-Pb-Cu) veins and breccias.
- Historical drill holes reported significant mineralized intercepts including 1.21 g/t Au over 266m, and 4.87 g/t Au over 12.15m.

"The addition of the La Poncha project strengthens Sable's portfolio of projects in the well-endowed and pro-mining Province of San Juan," stated Ruben Padilla, Sable's President and CEO who added, "La Poncha has an extensive unexplored lithocap zone with outcropping porphyry mineralization, and high-grade historical intercepts that increase our chances of a discovery. The Company is currently advancing geological mapping, rock sampling and will start the permitting process with the goal of drilling the project early in 2022. Sable also plans to re-log available drill core and re-process historical geophysical data from previous operators."

The Agreement comprises 14 properties totaling 18,114 hectares located within a highly prospective belt of Permian and Miocene known mineralization (Figures 1 and 2). The project consists of two main zones - Poncha North, where outcropping of Au-Cu porphyry style and high-sulfidation mineralization were only partially tested by previous owners ([Golden Arrow Resources Corp.](#), Teck Resources Limited, Genesis Minerals Limited) and Poncha South where most of the historical exploration work was conducted on apparent intermediate sulfidation structures and breccias. In addition to the two main mineralized zones, La Poncha contains multiple additional targets of intermediate sulfidation, and intrusion related affinity, as well as a large extension of totally unexplored ground.

Under the terms of the Agreement to acquire 100% of the properties, Sable has agreed to pay an aggregate cash consideration of US\$1,500,000 over four years (\$20,000 on signing the Agreement, \$40,000, \$80,000, \$150,000, and \$1,210,000 on the first, second, third and fourth anniversaries) and to grant a 1% NSR that can be acquired by Sable for a single payment of US\$1,000,000. Additionally, Sable has agreed to invest US\$1,600,000 in exploration over the four year term (\$100,000 in the first year period, \$200,000, \$500,000 and \$800,000, in each of the second, third and fourth year periods).

Limited drilling on the property has been undertaken with several encouraging intercepts publicly released at the time. Historical best intercepts at Poncha South announced by prior owner, Golden Arrow, included:

- 1.21 g/t Au and 3.30 g/t Ag over 266m (129m to 395m) from hole RC-PC-13, including,
- 2.19 g/t Au and 4.31 g/t Ag over 34m (129m to 163m) including:
- 4.88 g/t Au and 8.43 g/t Ag over 9 m (142m to 151m)
- 3.04 g/t Au and 7.16 g/t Ag over 61m (270m to 331m) including:
- 10.84 g/t Au and 7.93 g/t Ag over 4 m (281m to 285m); and
- 10.91 g/t gold and 24.00 g/t Ag over 8 m (305m to 313m)

Golden Arrow released several other anomalous intervals (Golden Arrow press release dated March 27, 2008) and Genesis Minerals also released several anomalous results from Poncha South (Genesis Minerals press releases dated July 30, 2012 and March 25, 2013) including:

- 4.87 g/t Au, 15.9 g/t Ag and 0.49% Zn over 12.15m and 0.62 g/t Au, 12 g/t Ag, 0.46% Pb and 0.77% Zn over 5.25m from hole 12-PODH-03
- 0.58 g/t Au, 102.2 g/t Ag, +1% Cu and 0.55% Zn over 1.95m from hole 12-PODH-02
- 0.58 g/t Au over 10.6m from 12-PODH-05
- 0.32 g/t Au over 31.6m from 12-PODH-06

Golden Arrow press release link -

<https://www.irw-press.com/en/news/golden-arrow-intersects-61m-at-304-gt-gold-and-716-gt-silver-on-poncha-project-a>

Genesis Minerals report link - <https://genesisminerals.com.au/downloads/announcements/gmd20130325.pdf>

Sable notes that the mentioned intercepts correspond to information publicly released by prior owners. Sable's Qualified Person (QP) has not done enough work to verify these historical assay results. Only limited historical drill core is available and no RC chips were preserved by previous operators or owners.

Sable is providing an opportunity for shareholders and other interested parties to participate in a Webinar to be held at 4 pm ET on Thursday, March 25, 2021. To register, please click on the following link - [https://zoom.us/webinar/register/WN\\_31OBO4EvTX6-JEMkWdU4CQ](https://zoom.us/webinar/register/WN_31OBO4EvTX6-JEMkWdU4CQ).

#### ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of new precious metal projects through systematic exploration in endowed terranes located in favorable, established mining jurisdictions. Sable's main focus is developing its large portfolio of new greenfields projects to resource level. Sable is actively exploring the San Juan Regional Program (128,992 ha) incorporating the Don Julio, El Fierro, Los Pumas, and La Poncha projects in San Juan Province, Argentina; and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

Related link: [sableresources.com](http://sableresources.com)

Neither the 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.

#### QUALIFIED PERSON

Luis Arteaga M.Sc. P.Geo., Vice President Exploration is the Company's Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this news release.

#### Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Sable's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Although such statements are based on reasonable assumptions of Sable's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While Sable considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this release is made as of the date hereof, and Sable is not

obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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