

Sable Resources Ltd. Announces C\$10 Million Bought Deal Private Placement

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VANCOUVER, May 26, 2021 -Sable Resources Ltd. ("Sable" or the "Company") (TSXV: SAE) is pleased to announce that it has entered into an agreement with Sprott Capital Partners LP and Eight Capital, as co-lead underwriters (the "Co-Lead Underwriters") and PI Financial Corp. (referred to collectively as the "Underwriters") in connection with a bought deal private placement financing of 33,333,333 common shares of the Corporation ("Common Shares") at a price of \$0.30 per Common Share (the "Issue Price") for aggregate gross proceeds of approximately C\$10 million (the "Offering").

The Company has granted the Underwriters an option to sell up to an additional 25% of the Offering, exercisable in whole or in part at any time up to two business days prior to the closing date.

The proceeds from the sale of Common Shares will be used by the Company for exploration and general corporate and working capital purposes.

The Offering is expected to close on or about June 15, 2021, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange and the applicable securities regulatory authorities. The securities issued under the Offering will be subject to a four month hold period from the date of issue in accordance with applicable securities laws.

In consideration for their services, the Company has agreed to pay the Underwriters a cash commission equal to 6.0% of the gross proceeds from the Offering and issue to the Underwriters non-transferable warrants ("Compensation Warrants") equal to 3.0% of the aggregate number of Common Shares issued under the Offering. The Compensation Warrants will be exercisable into Common Shares at a price per Compensation Warrant equal to the Issue Price for a period of 24 months from the closing of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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, La Poncha, and los Pumas 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.

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.

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. In particular, this release contains forward-looking information relating to, among other things, the timing for closing of the Offering, the receipt of regulatory approvals, the use of proceeds from the Offering and the listing of the Common Shares on the TSX Venture Exchange.

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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SOURCE [Sable Resources Ltd.](#)

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