

Sable Resources Discovers New Structures at Fierro Bajo with Samples up to 2,611 g/t AgEq (1,880 g/t Ag; 0.23% Cu; 21.09% Pb; 0.51% Zn)

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VANCOUVER, July 21, 2021 - [Sable Resources Ltd.](#) ("Sable" or the "Company") (TSXV: SAE) (OTCQB: SBLRF) is pleased to report the discovery of new mineralized structures at Fierro Bajo within the El Fierro Project. El Fierro is a historical artisanal silver-rich mining district located 250 kilometres northwest of San Juan, Argentina and 120 km north of Sable's Don Julio Project. Last February, Sable started the first drill campaign ever conducted at the Project testing the four known mineralized zones: Fierro Bajo, Fierro Alto, La Verde, and Lagunitas.

Key Points:

- Two new veins recently found at Fierro Bajo increase the total strike length of known mineralized veins from 8,500m to 9,250m.
- New geochemical results from trenching and mapping increased the footprint of the El Fierro Project to 8.6km by 6.2km (see Figure 1).
- The new veins will be drill tested during the next drilling campaign planned for Q4 2021.

The new structures were found in a zone located 1.7km southwest of the Fierro Bajo main area. Structures FBS1 and FBS2 have a northwest strike and were observed in a series of small adits that were not previously recognized (see Figure 4). These two structures have a combined strike length of 750m and are running close to the contact between Carboniferous metasediments and a Triassic granite. A combination of channel and grab samples returned significant values including:

FBS1 Vein

- 2,611 g/t AgEq (1,880 g/t Ag; 0.23% Cu; 21.09% Pb; 0.51% Zn) Grab Sample
- 2,527 g/t AgEq (1,480 g/t Ag; 31.46% Pb; 0.68% Zn) over 0.20m
- 1,169 g/t AgEq (493 g/t Ag; 2.21 g/t Au; 2.05% Cu; 3.37% Pb; 3.55% Zn) Grab Sample
- 324.95 g/t AgEq (96 g/t Ag; 0.22 g/t Au; 5.65% Pb; 0.663% Zn) over 1.3m

FBS2 Vein

- 1,102.57 g/t AgEq (720 g/t Ag; 0.58 g/t Au; 8.57% Pb; 1.35% Zn) Grab Sample

Dr. Ruben Padilla, Sable's President and CEO commented, "It's very encouraging that results from pending analysis continue to increase the footprint of the project and these new veins add more high-grade veins to feed our list of drill ready targets at El Fierro. Our next drilling campaign for El Fierro is already being planned to continue with the evaluation of the known structures and to test multiple new veins found with mapping and prospection recently undertaken."

Sample	Northing	Easting	Elevation	Type	Size (m)	Ag (g/t)	Au (g/t)	Cu %	Pb %	Zn %	AgEq (g/t)
E05099	6742216	2457950	4116	Grab		168			4.78	1.25	375.34
E05097	6742372	2457575	4036	Channel	1.3	96	0.22		5.65	0.66	324.95
E05095	6742398	2457491	4021	Channel	1.2	113	0.89	0.18	0.66	0.78	261.77
E04176	6742396	2457490	4025	Grab		493	2.21	2.05	3.37	3.55	1169.29
E04165	6742378	2457573	4035	Grab		36.6	0.36	0.11	0.46	0.81	127.87
E04163	6742251	2457907	4144	Grab		1,880		0.23	21.09	0.51	2611.5
E04162	6742246	2457907	4120	Channel	0.2	1,480			31.46	0.68	2527.2
E05168	6741972	2457852	4178	Selective	0.15	720	0.58		8.57	1.35	1102.57
E05167	6741971	2457850	4178	Channel	1	225	0.138		0.71	1.48	321.70

Channel samples on outcrops and adits are taken perpendicular to structures and represent true width. Maps and tables associated with this press release will be available on Sable's website (www.sableresources.com). Silver equivalent (AgEq) is calculated based on 100% recovery and prices of USD 18.0 per oz for silver; USD 1,500 per oz for gold; USD 0.85 per pound for lead; USD 1.10 per pound for zinc; and USD 3.0 per pound for copper. Cu, Pb, Zn values lower than 0.1%, and Au values lower than 0.1 g/t have not been considered within the AgEq calculation.

ABOUT EL FIERRO PROJECT

The El Fierro Project is located 250 km northwest of San Juan, Argentina and 120 km north of Sable's Don Julio Project in one of the best-known historical mining districts in the San Juan province. The El Fierro Project consists of four main known mineralized areas - Fierro Alto, Fierro Bajo, La Verde, and Lagunitas over an area of 8.6km x 6.2km. Three of the four areas host a number of old artisanal mining workings where silver, lead and zinc were intermittently mined since the late 1800's until the 1960s. Prior to Sable's 2021 drill program, the Property had never been drilled before. Sable currently controls 46,391 hectares covering all the historically mineralized areas and additional highly prospective ground over a large magnetic anomaly.

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.

Related link: sableresources.com

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SAMPLE PREPARATION AND QA/QC

Sample preparation for projects in Argentina is carried out by ALS Chemex Argentina, a subsidiary of ALS Minerals, at its facility located in Mendoza, Argentina. Analyses are carried out at their laboratory in Lima, Peru. Sample preparation includes drying in an oven at a maximum temperature of 60°C, fine crushing of the

sample to at least 70% passing less than 2 mm, sample splitting using a riffle splitter, and pulverizing a 250 g split to at least 85% passing 75 microns (code PREP-31).

Gold was analyzed by fire assay of a 30 g sample split with detection by inductively coupled plasma atomic emission spectrometer (ICP-AES); multi-elements were analyzed by an aqua regia digestion of a 1 gram sub-sample with detection by inductively coupled plasma atomic emission spectrometer (ICP-AES) for 35 elements (Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn) (codes Au-ICP21 and ME-ICP41). This digestion method dissolves most minerals but not all elements are quantitatively extracted in some sample matrices. Over limit Ag, Cu, Pb, Zn OG46 analyses are conducted when samples exceed the upper detection limits; this method includes Aqua Regia digestion and ICP-AES finish. For Pb>20%, and Zn>30%, titration method is applied (Pb-VOL70, Zn-VOL50). Method Ag-GRA22 which includes Fire Assay with gravimetric finish is applied when Ag exceeds 1,500 g/t. Control samples (standards, blanks, and duplicates) are inserted systematically and their results evaluated according to the Company protocols.

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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