

Sabre Gold Drills 3 Meters at 21.6 g/t Gold

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VANCOUVER, Feb. 15, 2022 - [Sabre Gold Mines Corp.](#) (TSX: SGLD, OTCQB: SGLDF) ("Sabre Gold" or the "Company") is pleased to announce positive underground drilling results at its 100% owned Copperstone gold project located in Arizona, United States.

Mike Maslowski, Vice President of Technical Services and Exploration of Sabre Gold stated: "The initial assay results from our in-fill drill program, designed to provide detailed geologic information for final stope planning and design have been received. Drill results are showing very good continuity of the mineralized shear zone and gold grades while adding further confidence to our resource model and detailed mine plan."

Drilling Highlights Include:﻿

- RC P2C33 6.0 m at 13.4 g/t including 3.0 m at 21.6 g/t
- RC P2C38 4.5 m at 14.5 g/t including 3.0 m at 20.7 g/t
- Core P2C04C 8.1 m at 8.5 g/t including 0.7 m at 48.8 g/t
- Core P2C03C 4.6 m at 10.3 g/t including 0.8 m at 39.5 g/t
- RC P2D84 12.2 m at 8.0 g/t
- RC P2B17 1.5 m at 16.5 g/t

The underground core and reverse circulation ("RC") drill programs, conducted in two phases is now completed with further assays pending. Core drilling was conducted in 2021 and previously reported. The RC drilling was conducted during the period October to December with partial assays results having been received. The RC program consisted of 85 holes for a total of 3,004 meters. The core and RC drilling targeted both the C and D Zones where the initial mining at Copperstone is scheduled to commence. Drill holes were designed to drill sections of the planned mining areas at close spacings of approximately 6.5 meters along strike and dip to provide detailed data on grade and thickness distributions. A portion of the program also included holes testing local downdip projections and local strike projections.

The RC drilling program included in-filling a large gap on the northeast down dip projection of the D Zone. Two previous holes, drilled in 2019 and spring 2021, intercepted the shear zone at low angles and encountered elevated gold grades about 40 meters down dip of where the recent drilling was targeted. Assays have been received from drill holes P2D84 and P2D46, which intercepted 12.2 m at 8.0 g/t and 4.6 m at 5.7 g/t respectively. These holes are confirming the continuity of mineralization along dip near the northeastern drilled limits of the D Zone. The current underground drill platforms in this area are at their limit to further test the down dip limits but once drill platforms can be established additional drilling will be conducted to further define the down dip extent of this zone.

Partial results have been received on two other drill fans on the D Zone located more central to the zone, Station B and Station C. The results show the drill holes are intercepting the projected shear zones near the modeled locations and are showing good structural continuity along the dip and extending the zone down dip. The assay results are confirming model gold grades and are defining grade distributions to provide

details for detailed stope design and mine planning. Drill station location and drill cross sections showing the drill holes follow in this release.

Sabre is encouraged by the initial assay results from this latest round of drilling. Overall drill results from this latest round of RC drilling are correlating with the previous core drilling assays which will help confirm ore delineation and ore control methodology.

Table 1: Underground Core and RC Drilling

Drill Hole	From (meters)	To (meters)	Length Interval (meters)	Au Gram/tonne	True Thickness ²
P2C31	22.9	25.9	3.0	12.3	2.2
P2C33	10.7	16.7	6.0	13.4	5.8
includes	12.2	15.2	3.0	21.6	2.8
P2C37	18.3	24.3	6.0	10.1	4.0
includes	18.3	21.3	3.0	18.0	1.9
P2C38	15.2	19.7	4.5	14.5	3.2
includes	15.2	18.2	3.0	20.7	2.3
P2C39	13.7	16.7	3.0	7.3	2.8
P2C03C	17.2	21.8	4.6	10.3	3.3
includes	18.0	18.8	0.8	39.5	0.6
P2C04C	12.3	20.4	8.1	8.5	7.6
includes	12.3	13.0	0.7	48.8	0.6
P2B15	29.0	32.0	3.0	4.8	1.3
P2D84	22.9	35.1	12.2	8.0	9.5
P2D46	22.9	27.5	4.6	5.7	4.4
P2B16	19.8	21.3	1.5	2.0	0.9
P2B17	15.2	16.8	1.5	16.5	1.2
P2B18	12.2	15.2	3.0	5.5	2.9
P2B19	12.2	16.8	4.6	3.1	4.5
P2B78	15.2	18.2	3.0	4.0	3.0

(1) Au grades herein are reported as uncapped values.

(2) Estimated perpendicular distance between footwall and hanging wall of the mineralized interval.

Figures accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/23ca0bf3-1ba8-4e6f-82f5-f4d69c86f541>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/59498f07-7fb7-4d7a-9bfd-e4017c437451>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3dc223cf-7f15-4620-8fc7-373479e191a0>

The technical information in this news release has been reviewed and approved by Michael Maslowski, CPG, a qualified person as defined by National Instrument 43-101 and is employed by the company as its Vice President, Technical Services & Exploration.

Quality Assurance and Quality Control Statement

Procedures have been implemented to assure Quality Assurance Quality Control (QAQC) of drill hole assaying being done at an ISO Accredited assay laboratory. Drill hole samples to be assayed are securely stored for shipment, with chain of custody documentation through delivery. Mineralized commercial reference standards or blank standards are inserted approximately every 20th sample in sequence and results are assessed to ascertain acceptable limits for analytical variance. Duplicate samples will also be taken as a further check in lab precision and accuracy. All results will be analyzed for consistency and corrective actions taken, if needed.

ABOUT SABRE GOLD MINES CORP

Sabre Gold is a diversified, multi-asset near-term gold producer in North America which holds 100-per-cent ownership of both the fully permitted Copperstone gold mine located in Arizona, United States, and the Brewery Creek gold mine located in Yukon, Canada, both of which are former producers. Management intends to restart production at Copperstone followed by Brewery Creek in the near term. Sabre Gold also holds other investments and projects at varying stages of development.

Sabre Gold's two advanced projects have approximately 1.5 million ounces gold in the Measured and Indicated categories, and approximately 1.2 million ounces gold in the Inferred category. Additionally, both Copperstone and Brewery Creek have considerable exploration upside with a combined land package of over 230 square kilometers that will be further drill tested with high-priority targets currently identified. Sabre Gold is led by an experienced team of mining professionals with backgrounds in exploration, mine building and operations.

For further information please visit the [Sabre Gold Mines Corp.](http://www.sabre.gold) website (www.sabre.gold).

Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking information under Canadian securities legislation including statements regarding drill results, potential mineralization, potential expansion and upgrade of mineral resources and current expectations on future exploration and development plans. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, exploration risk, failure to upgrade resources, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present, and the risks and hazards associated with underground operations and other risks involved in the mineral exploration and development industry. Risks and uncertainties about Sabre Gold's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Sabre Gold assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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