# Sabre Gold Sells Brewery Creek Project for $13.5 Million

14.09.2023 | Newsfile

Vancouver, September 14, 2023 - Sabre Gold Mines Corp. (TSX: SGLD) (OTCQB: SGLDF) ("Sabre Gold" or the "Company") is pleased to announce it has sold the Brewery Creek Project ("Brewery Creek") and other certain mineral assets in the Yukon to Victoria Gold Inc. ("Victoria").

Transaction Details

The sale was completed pursuant to the terms of a share purchase agreement between Sabre and Victoria, whereby Victoria acquired all of the issued and outstanding shares of Golden Predator Mining Corp., a wholly owned subsidiary of Sabre, which indirectly holds a 100% interest in the Brewery Creek property, as well as certain other mineral assets that include the Gold Dome and Grew Creek exploration properties. After giving effect to the sale, Golden Predator is now a wholly owned subsidiary of Victoria.

The aggregate consideration payable to Sabre for the sale is $13.5 million. A total of $8.5 million was paid to Sabre in cash on closing. The balance of the consideration is payable as follows:

(i) $0.5 million in cash and an additional $2.5 million in cash or Victoria Shares at Victoria's election, payable on the 12-month anniversary of the closing date; and
(ii) $0.5 million in cash and an additional $1.5 million in cash or Victoria Shares at Victoria's election, payable on the 24-month anniversary of the closing date.

"Selling Brewery Creek allows Sabre to place its attention and focus solely on the fully permitted Copperstone Project in Arizona," commented CEO & President Andrew Elinesky, "with the Company re-capitalized we look forward to furthering the development of Copperstone and working towards gold production."

Advisors and Counsel
Desjardins Capital Markets acted as financial advisor to Victoria. Bennett Jones LLP acted as Victoria's legal counsel. Petersen McVicar LLP acted as Sabre's legal counsel.

All currency amounts listed in Canadian dollars unless specified otherwise.

About Sabre Gold Mines Corp.

Sabre Gold is a near-term gold producer in North America which holds 100-per-cent ownership of both the fully licensed and permitted Copperstone gold mine located in Arizona, United States. Management intends to restart production at Copperstone in the near term. Sabre Gold also holds other investments and projects at varying stages of development.

Copperstone has approximately 300,000 ounces of gold in the Measured and Indicated categories, and approximately 197,000 ounces of gold in the Inferred category. Additionally, Copperstone has considerable existing operational infrastructure as well as significant exploration upside. 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. website: (www.sabre.gold).

Andrew Elinesky

CEO and President
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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information under Canadian securities legislation including statements concerning the Company's views on exploration upside and the potential that resources at Copperstone can be expanded through additional exploration drilling, and intentions regarding the development of and restart of production at Copperstone. 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 assumptions used in the preparation of the PEA for the Copperstone project, basing a construction decision on the results of a PEA and not on a feasibility study of mineral reserves, demonstrating economic and technical viability; 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.sedarplus.ca 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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