

Sable Defines High-Grade Silver Mineralisation over 2km by 500m area at El Fierro

VANCOUVER, BC, Aug. 12, 2020 /CNW/ - Sable Resources Ltd. ("Sable" or the "Company") (TSXV: SAE) is pleased to announce that it has received additional results from El Fierro Bajo zone at its recently optioned El Fierro project in San Juan Argentina. Mapping and sampling has identified four discrete outcropping structures (Vein A, Vein B, Vein C and North Vein) over a 2km by 500m footprint, open along strike in both directions. Veins A, B and C all returned assays over 1kg silver equivalent. Highlights of the new results are included below and shown on the Figure 1 location map.

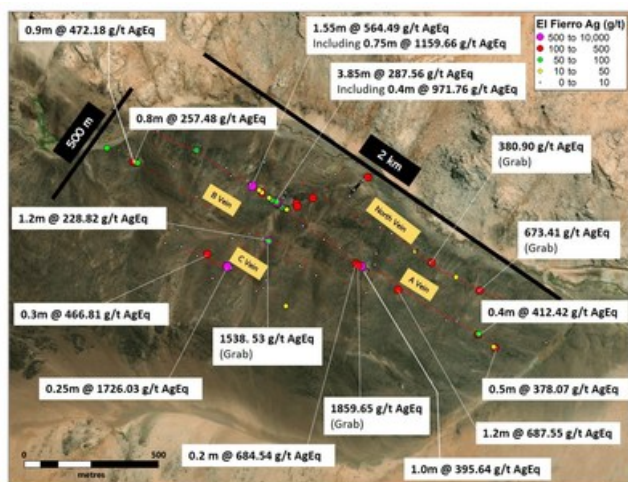


Figure 1. Significant results at El Fierro Bajo zone (CNW Group/Sable Resources Ltd.)

"We are very impressed with the grades and continuity found at El Fierro Bajo. These at surface veins demonstrate high-grade cores with well mineralised halos of up to 7m," commented Ruben Padilla, President and CEO of Sable, who added, "With these encouraging results, the Company plans on undertaking some additional sampling and geophysics to advance the project quickly to drill stage. Mapping will also continue on structures at Fierro Alto located 6km west of Fierro Bajo to define the full extent of this strong mineralised system."

Highlighted Results:

Vein A

- **1859.65 g/t AgEq** (1300 g/t Ag; 16.25% Pb; 0.138% Cu; and 0.222% Zn) grab sample
- **1159.66 g/t AgEq** (832 g/t Ag; and 9.94% Pb) over 0.75m channel sample
 - Within 564.49 g/t AgEq (404.95 g/t Ag; and 4.84% Pb) over 1.55m channel sample
- **971.76 g/t AgEq** (648 g/t Ag; 9.43% Pb; and 0.312% Zn) over 0.4m channel sample
 - Within 287.56 g/t AgEq (192.9 g/t Ag; 2.52% Pb; and 0.28% Zn) over 3.85m channel sample
- **684.54 g/t AgEq** (490 g/t Ag; 5.77% Pb; and 0.105% Zn) over 0.2 m channel sample
 - Within 2.9m @ 71.46 g/t AgEq (51.79 g/t Ag; 0.465% Pb; and 0.105% Zn) channel sample

- **687.55 g/t AgEq** (410 g/t Ag; and 8.42% Pb) over 1.2m channel sample
- **412.42 g/t AgEq** (301 g/t Ag; and 3.38 % Pb) over 0.4m channel sample
 - Within 47.78 g/t AgEq (34.92 g/t Ag; and 0.39% Pb) over 7.35 m channel sample
- **395.64 g/t AgEq** (215 g/t Ag; and 5.48% Pb) over 1.0m channel sample
- **378.07 g/t AgEq** (236 g/t Ag; and 4.31% Pb) over 0.5m channel sample

B Vein

- **1538.53 g/t AgEq** (1490 g/t Ag; 0.43% Pb; and 0.83% Zn) grab sample
- **472.18 g/t AgEq** (291 g/t Ag; 0.142% Cu; 4.4% Pb; and 0.50% Zn) over 0.9m channel sample
- **228.82 g/t AgEq** (85.4 g/t Ag; 4.18% Pb; and 0.136% Zn) over 1.2m channel sample

C Vein

- **1726.03 g/t AgEq** (1040 g/t Ag; 0.20% Cu; 20% Pb; and 0.11% Zn) over 0.25m channel sample
- **466.81 g/t AgEq** (254 g/t Ag; 5.97 % Pb; 0.38% Zn) over 0.3m channel sample
 - Within 132.05 g/t AgEq (72.33 g/t Ag; 1.41% Pb; and 0.32% Zn) over 1.8m channel sample

North Vein

- **673.41 g/t AgEq** (235 g/t Ag; and 13.3% Pb) grab sample
- **380.90 g/t AgEq** (191 g/t Ag; 0.16% Cu; and 5.24% Pb) grab sample

The Company notes that these selected samples are not necessarily representative of the mineralization hosted on the El Fierro property. Channel samples have been taken from accessible places where the veins were not fully mined; grab samples were collected from waste piles outside of the adits. Sable will conduct additional underground sampling after rehab of some of the shafts.

Maps and tables with the details of highlighted results are available on Sable's website (www.sableresources.com). Silver equivalent is calculated considering a 100% recovery and based on prices of USD17.89 per Oz for Silver; USD0.86 per pound for Lead; USD1.08 per pound for Zinc; and USD2.80 per pound for Copper; when a width is shown in the results, the samples are channels perpendicular to the structures representing true width.

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 two main known mineralized areas, Fierro Alto and Fierro Bajo over a trend of 6km. Both areas host a significant number of old mining workings where silver, lead and zinc were intermittently mined since the late 1800's until the 1960s decade; the property has never been drilled. Sable recently signed two option agreements covering 6,054 hectares and the Company controls all the historically known mineralized zones at El Fierro (see May 14, 2020 press release).

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, August 13th. To register, please click on the following link - https://zoom.us/webinar/register/WN_aAfHwoiKRpm22iYboezzWg.

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 stage utilizing their Upper Level Epithermal Strategy. Sable is actively exploring the San

Juan Regional Program (68,718ha) incorporating the Don Julio Project and the El Fierro Project in San Juan Province, Argentina; the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Margarita, Vinata and El Escarpe projects; and the Scorpius Project in Ayacucho, Peru.

Related link: 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.

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. Method Ag-GRA21 which includes Fire Assay with gravimetric finish is applied when Ag exceeds 1500 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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