

Sable Resources Completes Distribution of Talisker Shares as Return of Capital

TORONTO, Aug. 23, 2019 /CNW/ - Sable Resources Ltd. (the "**Company**") (TSX Venture: SAE) announces that it has completed the distribution of 29,937,618 common shares of Talisker Resources Ltd. (CSE: TSK) (the "**Talisker Shares**") to shareholders of the Company. The distribution of the Talisker Shares was effected as a reduction in the stated capital of the common shares of the Company (the "**Return of Capital**"). The Return of Capital was approved by shareholders of the Company at the annual general and special meeting held on June 26, 2019 (the "**Meeting**") and the distribution was completed to shareholders of record as at the close of business of July 8, 2019 (the "**Record Date**").

The Company previously received the Talisker Shares in consideration for the assignment of certain mineral resource properties located in the Province of British Columbia on April 18, 2019. It was a condition to completion of the assignment that the Company arrange for the distribution of the majority of the Talisker Shares. Prior to completion of the Return of Capital, the Company held 30,000,000 Talisker Share, received in consideration for the assignment of the mineral properties. Following completion of the Return of Capital, the Company continues to hold 62,382 Talisker Shares, representing approximately 0.1% of the issued and outstanding Talisker Shares. The Company intends to hold the remaining Talisker Shares for investment purposes, and does not have any further plans with respect to the acquisition or disposition of further Talisker Shares. A copy of the early warning report filed by the Company in connection with the Return of Capital is available for review under the profile for Talisker Resources Ltd. on SEDAR (www.sedar.com), or by contacting Tom Obradovich, President and Chief Executive Officer of the Company, at (416) 985-7140 or tobradovich@sympatico.ca.

The Talisker Shares have not, and will not, be registered under the United States *Securities Act of 1933*, as amended. Shareholders of the Company who are resident in the United States, or who are otherwise subject to the applicable securities laws of the United States, are eligible to participate in the Return of Capital, subject to them qualifying for an exemption from the registration requirements of the United States *Securities Act of 1933*, as amended. Shareholders of the Company, who are resident in the United States and have not confirmed eligibility to participate in the Return of Capital, are still invited to contact the Company as they may be entitled to financial compensation by way of a cash payment equivalent to the market value of the Talisker Shares they would otherwise have been entitled to receive.

No fractional interests in Talisker Shares will be distributed in connection with the Return of Capital, and any such interests will be rounded down to the nearest whole Talisker Share. To reduce administrative expenses associated with the Return of Capital, the Company has elected not to distribute Talisker Shares to shareholders of record holding less than 1,000 common shares of the Company as of the record date. Any shareholders of record impacted by this election are also invited to contact the Company as they may be entitled to financial compensation by way of a cash payment equivalent to the market value of the Talisker Shares they would otherwise have been entitled to receive. Shareholders who hold their common shares of the Company through a brokerage account, will still be entitled to receive Talisker Shares, even if their holdings do not exceed 1,000 common shares of the Company as of the Record Date.

Shareholders do not need to take any action with respect to the Return of Capital. The Talisker Shares will automatically be delivered to eligible shareholders of record as of the Record Date.

For further information regarding the Return of Capital, readers are encouraged to review the management information circular prepared for the Meeting, a copy of which is available under the profile for the Company on SEDAR (www.sedar.com). Shareholders are encouraged to consult with

their financial, legal, tax and/or investment advisors regarding matters pertaining to the Return of Capital, the distribution of the Talisker Shares, and the tax consequences associated therewith.

About Sable Resources Ltd.

Sable Resources Ltd. is a well-funded junior grassroots explorer focused on the discovery of new precious metal projects through systematic exploration in endowed terrains located in favourable, established mining jurisdictions. Sables' 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 (35,000ha) incorporating the Don Julio Project in San Juan Province, Argentina, the Mexico Regional Program (1.16Mha in application, 39,000ha titled), incorporating the Margarita, Vinata and El Escarpe drill ready 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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 the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, completion of the distribution of the Talisker Shares and the entitlement of certain shareholders to financial compensation. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

The forward-looking information contained in this release is made as of the date hereof, and the Company 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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For further information: on this press release, please contact Tom Obradovich, President and Chief Executive Officer of the Company at (416) 985-7140 or tobradovich@sympatico.ca.

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