Sable Resumes Drilling at Vinata, Acquires Drilling Permits for its Projects in Argentina and two Key Permits For Scorpius Project in Peru

TORONTO, Jan. 7, 2020 /CNW/ - Sable Resources (TSX.V: SAE) (the "Company" or "Sable") is pleased to provide an update on the first round of exploration drilling at its Vinata project in Mexico and about the status of drilling permits for its projects in Argentina and Peru.

Sable completed 1753m of core-drilling in six drillholes at Vinata North, geochemical results for 530 samples have been received from the first five drillholes. Based on the available results and the presence of compelling geophysical anomalies, the company has opted to increase the drilling program from 2000m to 4000m.

Surface sampling over Vinata Norte only returned a couple of values over 100 ppb Au associated to As, Sb, and Hg anomalies on silica-carbonate veins. The available drilling data shows that the mentioned silica-carbonate veins represent a late epithermal pulse that overprints a gently west-dipping pervasive argillic alteration, constrained to a layer of felsic volcanic rocks, which returned long intersects of low-grade gold anomalous values, with most of the samples consistently over the detection limit. From the 254 samples taken on the altered felsic volcanic rocks, 187 samples present anomalous values varying between 20 ppb and 1.1 g/t Au with an average value of 130 ppb Au with associated significant As, Sb anomalies and some erratic Hg, Mo, Mn, and Ba anomalies.

The low-grade gold argillic stratabound alteration is open in every direction except toward the East. Additional drilling will define the limits, geometry, and gold grade distribution of the argillic alteration. The additional drilling will also test the existence of a high-grade feeder with more classic epithermal boiling textures and dominated by illite, sericite, and adularia alteration. Additionally, some of the drilling will test a couple of compelling MAG and CSAMT geophysical anomalies located below quaternary gravels at Vinata North and Vinata South target zones. Drilling has resumed and will continue over the next few months.

"The presence of this large halo of argillic alteration with anomalous gold values intercepted in several of our drillholes strongly suggests that Vinata is a robust epithermal system that deserves further drilling to understand it properly and to search for the possible occurrence of the actual feeder of the system." commented Ruben Padilla, Sable's VP of Exploration

Highlights

MX-VIN-DDH-19-01
0.28 g/t Au over 51.3m from 46.0 to 97.3m
Including
0.44 g/t Au over 30.3m from 49.0 to 79.3m

MX-VIN-DDH-19-02

No significant intercepts

MX-VIN-DDH-19-03
0.079 g/t Au over 61.8m from 6.85 to 68.65m
Including
0.24 g/t Au over 12.4m from 6.85 to 19.25m

MX-VIN-DDH-19-04
0.063 g/t Au over 198.25m from 0 to 198.25m
Including
0.24 g/t Au over 8.9m from 43.8 to 52.7m
And
0.11 g/t Au over 22.1m from 79.9 to 102.0m

MX-VIN-DDH-19-05
0.035 g/t Au over 30.45m from 154.05 to 184.5m

Intercepts are considered to be true width for holes 1 and 5; 60% of true width for hole 3 and still unknown for hole 4. Maps with drillholes location, section and tables with the details of highlighted results are available on Sable's website (sableresources.com).

Sable Receives Drill Permits for Argentina and Peru

The company has received drilling permits for six new targets discovered during the last field season at its Don Julio Cluster Project in Argentina. Lodo, Colorado and San Gabriel are multi-kilometer outcropping epithermal vein systems, Tocota and La Gringa are porphyry gold copper targets and Fermin is a polymetallic skarn which has been mapped for over 1.2 km (See press release from June 20th, 2019 at sableresources.com). Field work at the Don Julio cluster of targets resumed last November including ground geophysics, additional mapping and sampling, and construction of road access to proposed drill sites. In addition, Sable has also initiated the first field evaluation of pending anomalies outside the Don Julio cluster.

The company is also pleased to announce that it has been granted a permit by the community of Huancasancos near its Scorpius project in Ayacucho, Peru and that it has received the government approval for the environmental impact assessment for Scorpius. This high sulphidation gold system is scheduled to have all drill permits ready by the end of the second quarter of 2020.

ABOUT THE VINATA PROJECT

The Vinata project is located in the Municipality of Chihuahua, State of Chihuahua, Mexico, 50 km south of the city of Chihuahua. The Vinata Project is located along possible extensions of known important mineral belts of northern Mexico including base metal CRD deposits as Santa Eulalia (50km NE of Vinata) and Naica (75km SE of Vinata), and the polymetallic vein system of the new discovery of Sunshine Silver Corp.'s Los Gatos Project, located 75 km SW of Vinata.

The mineralization at Vinata occurs as a series of quartz veins that outcrop along a strike length of 1,150m cutting rhyolite tuffs that overlie Cretaceous limestone. Identified via stream sediment follow up, the system consists of outcropping veins for approximately 1.2km. Quartz vein float extends additional 450m to the southeast and for more than 1000m toward the NW. The system consists of multiple sub-parallel veins and stockwork zones with epithermal textures over a width of between 15m and 170m. Individual veins vary in width from <1m up to about 12m.

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 (58,000ha) 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 projects; and the Scorpius Project in Ayacucho, Peru.

Sample Preparation and QAQC

Sample preparation for the Vinata Project was carried out by ALS Chemex de Mexico S.A. de C.V., a subsidiary of ALS Minerals, at their laboratory in Chihuahua, Mexico. Analyses were carried out at their laboratory in North Vancouver, British Columbia, Canada. Sample preparation was by 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. 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. Exploration Manager for Sable Resources and the Company's Qualified Person as defined by NI 43-101 has reviewed and approved the technical information in this news release.

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