



Sable Enters into Option Agreements for El Fierro Properties in San Juan, Argentina

VANCOUVER, May 14, 2020 /CNW/ - Sable Resources Ltd. ("Sable" or the "Company") (TSXV: SAE) is pleased to announce that it has entered into two option agreements ("Agreement A" and "Agreement B" and collectively the "Agreements") with arm's length parties in Argentina for properties comprising the El Fierro Project. The Agreements each comprise 12 claims aggregating a total of 6,054 hectares.

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 mineralized areas, Fierro Alto and Fierro Bajo, both of which 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.

Under the terms of Agreements, Sable can acquire 100% of the El Fierro Project for payments totaling U\$1,085,000 and U\$1,025,000 respectively, payable as set out below:

Date	Agreement A (USD)	Agreement B (USD)
On Signing	15,000	15,000
March 2021	35,000	35,000
March 2022	75,000	75,000
March 2023	100,000	100,000
March 2024	860,000	800,000

Mineralization at the El Fierro Project consists of an undetermined number of structures with high grades of Pb, Zn, Ag. The area has not seen any modern exploration and has never been drilled. The only technical reports from the area date back to 1957 and 1960 and present historical assays as high as 20% Pb, and 1600 g/t Ag at Fierro Bajo; 4.7% Pb, 11.4% Zn, and 2185 g/t Ag over 1.5 width from Lagunitas mine at the Fierro Alto area; and 39.5% Pb; 17.2% Zn; 500 g/t Ag over 0.8m from La Verde mine also at the Fierro Alto zone. Sable notes that these values correspond to historical information and the Company does not know details about sampling or analytical methods. The Company further notes that the samples included herein are not necessarily representative of the mineralization at the El Fierro Project, however, they represent good indications of the style of mineralization and possible grades. Historical reports on the El Fierro Project will be available on Sable's website. The transaction is subject to the approval of the TSX Venture Exchange.

Ruben Padilla, President and CEO of Sable stated, "Given the historically known high-grade Ag-Pb-Zn mineralization, the acquisition of the El Fierro Project reinforces our confidence on the geological potential of the San Juan Province and strengthens our presence as an important player in this region," who added, "Sable has already started its exploration program at El Fierro which will include underground mapping and sampling, surface mapping and stream sediments covering the entire property."

In other news, the Company announces that it has granted, in accordance with the Company's stock option plan, an aggregate of 1,350,000 options to purchase common shares of the Company to

recent director and officer appointments and new consultants to the Company. Each option is exercisable at a price of \$0.10 per share for a period of five years, expiring May 13, 2025.

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 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

QUALIFIED PERSON

Luis Arteaga M.Sc. P.Geo., Vice President, Exploration is the Company's Qualified Person as defined by NI 43-101 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.

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.

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