



Sable Enters into Agreement to Sell the Margarita Project Option for \$5 Million

VANCOUVER, BC, Nov. 10, 2020 /CNW/ - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE) (OTCQB:SBLRF) is pleased to announce the Company and Exploraciones Sable, S. de R.L. de C.V. (the "Vendor"), a wholly-owned subsidiary of the Company, have entered into an Option Acquisition Agreement with Magna Gold Corp. ("Magna") and Molimentales del Noroeste, S.A. de C.V. (the "Purchaser"), a subsidiary of Magna, for the sale of the option agreement on the Margarita Silver Project, located in Chihuahua State, Mexico (the "Margarita Option Acquisition Agreement"). In exchange for acquiring the option rights to the Margarita Silver Project, the Purchaser has agreed to pay the Vendor \$1,500,000 in cash and to issue 3,219,278 Magna shares equal in value to \$3,500,000, calculated based on the volume weighted average price of Magna shares on the TSX Venture Exchange for the fifteen trading days prior to the date of the Margarita Option Acquisition Agreement. The Purchaser will also pay \$2,300,000 to the title owners of the Margarita Silver Project, comprised of \$500,000 in cash and \$1,800,000 in Magna shares, calculated on the same basis as the share consideration the Company is receiving. Closing of the sale transaction is expected to occur on or about November 16, 2020 and is subject to, among other things, the approval of the TSX Venture Exchange and any other approvals required under applicable laws.

Ruben Padilla, CEO of Sable stated, "The Margarita Silver Project is a clear example of Sable's capacity to generate value through mineral discovery. The sale of the option agreement is a substantial non-dilutive addition to our already strong cash position, improving our capacity to focus on the drilling of various projects from our high-quality exploration portfolio."

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 its 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 and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

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.

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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CNW 07:00e 10-NOV-20