



Sable Completes Sale of Margarita Project Option for \$5 Million

VANCOUVER, BC, Nov. 18, 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., a wholly-owned subsidiary of the Company (collectively "Sable"), have completed the sale of its option to acquire the Margarita Silver Project, located in Chihuahua State, Mexico, to Molimentales del Noroeste, S.A. de C.V., a subsidiary of Magna Gold Corp. ("Magna") (collectively the "Purchaser"). In exchange for acquiring the option rights to the Margarita Silver Project, the Purchaser paid Sable \$1,500,000 in cash, plus an additional \$800,000 representing Mexican VAT, and issued 3,219,278 Magna shares at a deemed price of \$1.0872 per Magna share 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 option acquisition agreement. In satisfaction of the final option price, the Purchaser also paid the title owners of the Margarita Silver Project \$500,000 in cash, plus an additional \$368,000 representing Mexican VAT, and issued 1,655,629 Magna shares, calculated on the same basis as the share consideration the Company received. The Magna shares received by the Company as part of the consideration are subject to a four month hold period in accordance with applicable Canadian securities laws which will expire on March 18, 2021.

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.

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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