



# Sable Closes \$9.9 Million Private Placement

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VANCOUVER, BC, Sept. 10, 2020 /CNW/ - Sable Resources Ltd. ("**Sable**" or the "**Company**") (TSXV:SAE) (OTCQB:SBLRF) is pleased to announce that it has closed its previously announced and upsized "best efforts" private placement for total gross proceeds of approximately \$9.9 million (the "**Offering**"). The Offering was conducted by a syndicate of agents led by Sprott Capital Partners and included Haywood Securities Inc. (collectively, the "**Agents**"). In connection with the Offering, the Company has issued an aggregate of 65,914,707 units of the Company (the "**Units**") at a price of \$0.15 per Unit (the "**Offering Price**"), which included close to full exercise of the over-allotment option by the Agents.

Each Unit is comprised of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.20 until September 10, 2023.

The net proceeds from the sale of the Units will be used by the Company for exploration and general corporate and working capital purposes.

In connection with the Offering, the Company paid the Agents a cash commission of 6.0% of the gross proceeds of the Offering and issued to the Agents broker warrants (the "**Broker Warrants**") equal to 3.0% of the number of Units sold pursuant to the Offering. Each Broker Warrant is exercisable to acquire one Unit at the Offering Price until September 10, 2022.

The Common Shares, Warrants and Broker Warrants issued pursuant to the Offering, and any securities issued upon the exercise of the Warrants and Broker Warrants, are subject to a four month hold period pursuant to applicable securities laws. The Offering remains subject to final approval of the TSX Venture Exchange ("**TSXV**"). The TSXV has conditionally approved the listing of all Common Shares issuable under the Offering.

The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as the Company is listed on the TSXV and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## **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 (68,718ha) 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.

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. In particular, this release contains forward-looking information relating to, among other things, the receipt of final approval from the TSXV and the use of proceeds from the Offering.

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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**For further information:** Ruben Padilla, President & CEO at [ruben.padilla@sableresources.com](mailto:ruben.padilla@sableresources.com) or +1 (520) 488-2520

CO: Sable Resources Ltd.

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