SABLE RESOURCES LTD
900 – 999 West Hastings Street
Vancouver, British Columbia V6C 2W2
Canada

TSXV | SAE **OTCQB | SBLRF**

Sable Provides Exploration and Operational Update

VANCOUVER, CANADA – May 4, 2022 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to provide an update on its ongoing exploration program in San Juan, Argentina. The Company is currently undertaking 18,000 to 20,000 metres of drilling on seven targets at four of its projects - Don Julio, El Fierro, La Poncha and Los Pumas. The Company's current drill program has proven the extension of the mineralization of the La Verde Vein at El Fierro (see January 11 and February 15, 2022 press releases) and has intercepted porphyry style mineralization in five porphyry targets undergoing their first drill test. As of the date of this press release, no analytical results are available for reporting from the drill holes drilled at the porphyry targets.

"Our 2021 / 2022 exploration season has built on our early exploration activities that identified high quality drilling targets. Being well financed and our agreement with South32 has allowed us to advance quickly and aggressively on these highly prospective properties. I am very proud of our team that has advanced close to 20,000 metres of drilling on seven targets," stated Ruben Padilla, President and CEO of Sable, who added, "With more than 110 people working on this exploration program, we are pleased to report that we have had zero lost time incidents and have strengthened our relationships with local communities. We are looking forward to receiving all the analytical results to initiate a detailed relogging of core and the interpretation of all new data to provide further updates and plan our next drill season."

Projects Highlights

Don Julio Project: Sable commenced its 5,000m drilling campaign in January 2022 focused on three Miocene porphyry targets (Poposa, La Gringa and Punta Cana). To date, 3,069m has been drilled in eight holes and 1,693 core samples have been submitted for assay. Holes 1 to 3 were drilled at the Poposa target and all holes show strong indications of transition between advanced argillic alteration to porphyry environment. Holes 4 and 5 targeted a diatreme system in the northern part of Punta Cana, while holes 6 and 8 were drilled at the Punta Cana porphyry encountering different phases of diorite with significant mineralization including Maricunga, A type, and B type veinlets, as well as disseminated pyrite and chalcopyrite. Hole 7 is being drilled at the Gringa porphyry target and has shown a clear transition from lithocap to porphyry environment. Currently two rigs are working at the Don Julio Project and the drilling campaign is expected to finish around mid May. All work at the Don Julio Project is fully funded by South32 under the terms of the Earn-In agreement signed in early 2021 (see press release dated March 11, 2021).

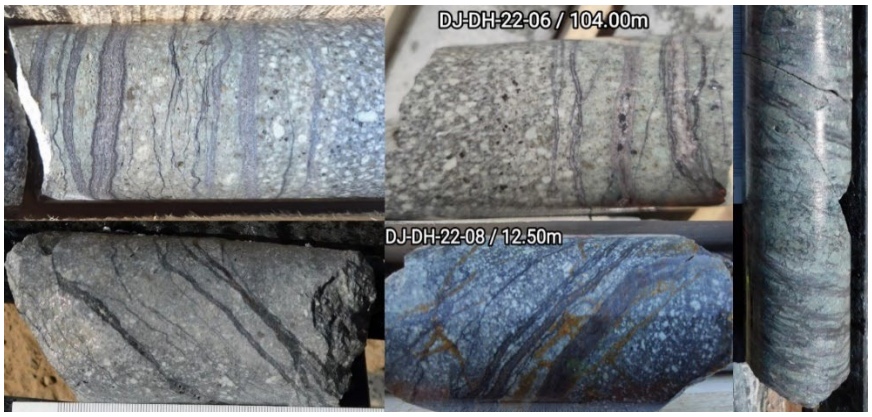

Figure 1. Examples of porphyry mineralization intercepted in holes 6 and 8 at the Punta Cana porphyry target.

Figure 2. Location of drill holes from current campaign at the Don Julio Project at La Gringa, Poposa, and Punta Cana targets. The red polygon outlines the extension of the Miocene lithocap.

El Fierro Project: Sable started drilling at the El Fierro Project in October 2021 focusing on the different zones of sub-epithermal veins including Fierro Bajo, La Verde and Lagunitas. In early 2022, the Company started drilling the Pyros Cu-Au-Mo porphyry target which is a new Greenfields discovery within El Fierro Project. To date, Sable has drilled 10,923m in 63 holes, collecting 4,427 core samples having received so far results from 1,559 of those samples. High-grade intercepts from La Verde zone were released on January 11th and February 15th with more results to be released soon. In addition to the drilling, the Company completed 400km of Ground Magnetics; 26km of Induced Polarization, collected 317 rock samples and 2,500 soil samples. Mapping and prospecting has also led to the discovery of the Antena Au-Cu target which will be also drill tested at the end of the current drilling campaign.

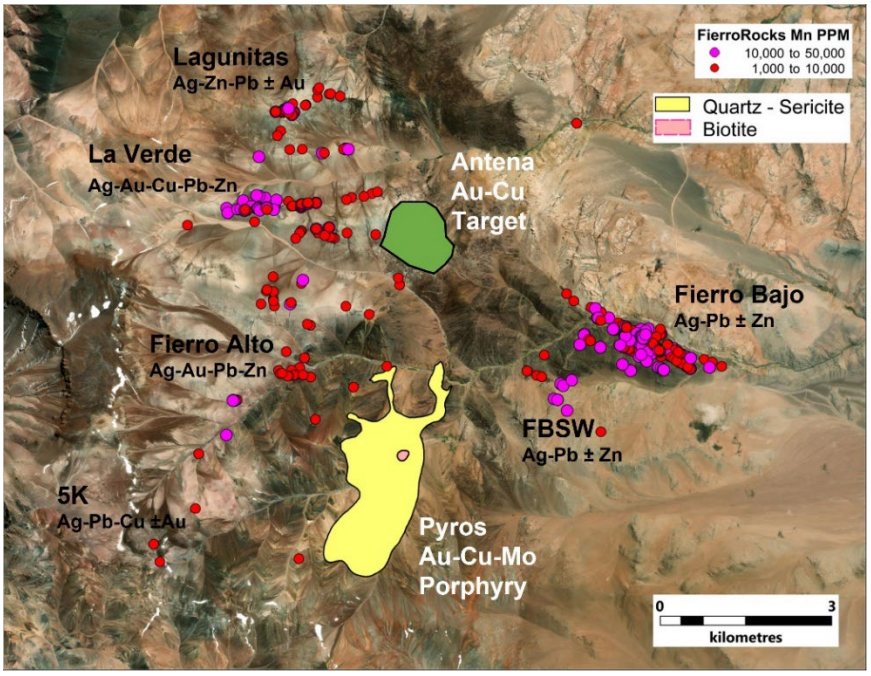

Figure 3. Distribution of mineralized zones at El Fierro Project highlighting Ag rich vein zones as well as two magmatic centres corresponding to the Cu-Au-Mo Pyros porphyry target and the Au-Cu Antena target.

Poncha North Project: Drilling started in March at the Miocene porphyry centre located in the Poncha North zone, part of the La Poncha Project. The location of drill holes was based on extensive trenching work, mapping and geophysics. 481 rock samples were collected along the trenches, significantly extending the size of the known porphyry mineralization. So far, the Company has completed 1,425m in four holes with 550 core samples having been sent to the laboratory with all results pending. Two more holes will be completed before the end of the season.

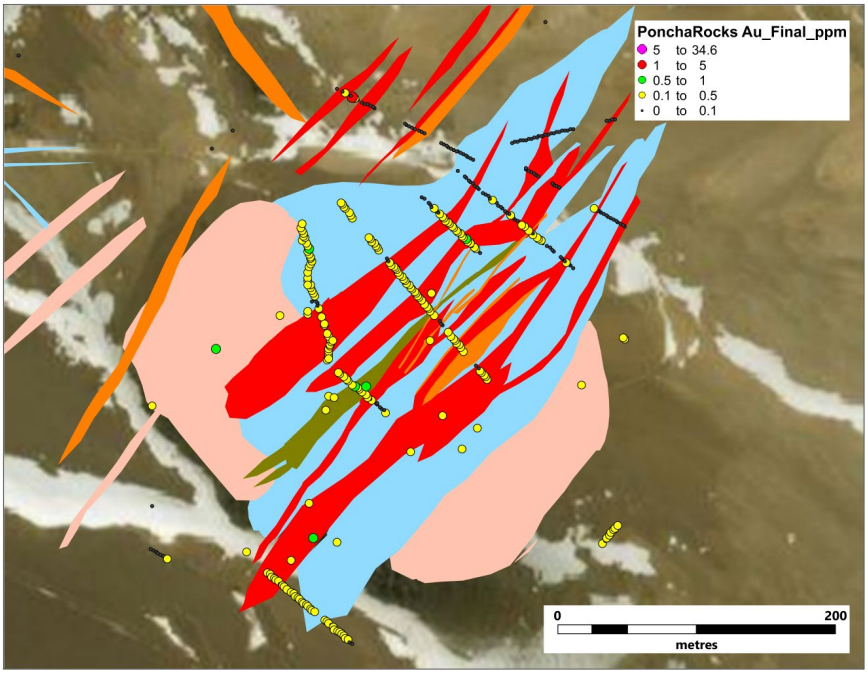

Figure 4. Geological mapping and Au values from trenches at Poncha North. The different colours indicate plan view limits of various intra-mineral porphyritic diorite intrusive phases.

Figure 5. Examples of early porphyry veinlets cutting diorites with potassic alteration intercepted in holes 1, 2, and 3 from La Poncha North.

Los Pumas: During this exploration season in Argentina, from September to November, Sable conducted a short exploration program at Los Pumas including construction of a temporary camp, 25km of road access, and 1.5km of trenching on different zones of the project. Trenches were located on zones of previously observed Au-Cu-Ag intrusion-related mineralization; 294 rock samples were collected this season and all results have been received. Results show strong anomalies of the three mentioned elements; obtained values are being analyzed before being released.

QUALIFIED PERSON

Luis Arteaga M.Sc. P.Geo., Vice President Exploration is the Company's Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this news release.

ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of Tier-One new precious metal and copper 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 level. Sable is actively exploring the San Juan Regional Program (163,969 ha) incorporating the Don Julio, El Fierro, La Poncha, and Los Pumas Projects in San Juan Province, Argentina; and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

For further information, please contact:

Ruben Padilla, President & CEO at ruben.padilla@sableresources.com or +1 (520) 488-2520

Related link: sableresources.com

SAMPLE PREPARATION AND QA/QC

Sample preparation for projects in Argentina is carried out by ALS Chemex Argentina, a subsidiary of ALS Minerals, at its facility located in Mendoza, Argentina. Analyses are carried out at their laboratory in Lima, Peru. Sample preparation includes 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 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. Over limit Ag, Cu, Pb, Zn OG46 analyses are conducted when samples exceed the upper detection limits; this method includes Aqua Regia digestion and ICP-AES finish. Method Ag-GRA22 which includes Fire Assay with gravimetric finish is applied when Ag exceeds 1500 g/t. Tritration method is applied when Pb and Zn exceed 20 and 30%, respectively (codes Pb-VOL70 and Zn-VOL50).

Control samples (standards, blanks, and duplicates) are inserted systematically and their results evaluated according to the Company protocols.

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.