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TSXV | SAE **OTCQB | SBLRF**

Sable Announces Positive Drill Results from Don Julio Drill Program
• South32 Agrees to up to 7,000 metres for Second Drill Phase •

VANCOUVER, CANADA – September 6, 2022 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to announce positive drill results from the drilling program undertaken at the Don Julio Project, located in San Juan Province, Argentina during the months of January through June. Based on these results, the Company plans to initiate a second phase drill program under the current Earn-In agreement with a wholly-owned subsidiary of South32 Limited ("South32") at the Don Julio Project. The second phase drill program approved by South32 and Sable comprises a minimum of 5,000 metres, expandable to 7,000 metres depending on results. Sable plans to start the program immediately following the end of the Argentine winter in October. The principal objective of the next drilling campaign is to continue testing the La Gringa and Punta Cana porphyry targets following the encouraging results from the first phase drill program.

The results of the 4,294 metres drilled during the first half of 2022 confirmed the presence of Cu-Au-Mo porphyry style alteration and mineralization associated with the over 5 km long lithocap that extends from La Gringa on the northwest to Poposa on the southeastern limits of the lithocap. Both the proximal alteration at La Gringa and the porphyry phases intercepted at the Punta Cana porphyry reported long anomalous intercepts. The porphyry mineralization discovered at Don Julio and its associated advanced argillic alteration are part of the 6-10 Ma Andean mineral belt that hosts world class Cu-Mo-Au porphyry deposits south of Don Julio and Au-Ag high sulfidation deposits to the north.

"Proving for the first time the transition from advanced argillic alteration into porphyry style mineralization is very significant for the Don Julio Project, which has been explored for over 20 years by multiple companies, including four years of systematic work by Sable. We are in the right Miocene mineral belt and within a project area with multiple mineral centres that define a footprint of more than 100 km^2," stated Ruben Padilla, President and CEO of Sable, who added, "We appreciate the financial and technical support of South32 during the initial drill program and its support to continue drilling to search for higher grade zones within the concealed porphyry stock at La Gringa, and unexplored parts of the Punta Cana porphyry system."

Highlights

DJ-DH-22-07 – La Gringa Target *

- 0.33% CuEq (0.16% Cu, 0.2 g/t Au, 1.5 g/t Ag) over 61.9m from 28.5m to 90.4m
  - *Including*
    - *0.38% CuEq (0.18% Cu, 0.25 g/t Au, 1.63 g/t Ag) over 17.5m from 28.5m to 46.0m*
    - *0.35% CuEq (0.18% Cu, 0.21 g/t Au, 1.71 g/t Au) over 34.4m from 56.0m to 90.4m*
- 0.39% CuEq (0.13% Cu, 0.33 g/t Au, 1.42 g/t Ag) over 10.6m from 161.2m to 171.8m
- 107.3 ppm Mo over 125.0m from 675.0m to 800.0m

** Full assays for hole DJ-DH-22-07 have not been received. Shown intervals correspond to the upper and lower part of the hole. 285 samples are still being analyzed.*

DJ-DH-22-09 – La Gringa Target

- 0.19% Cu, and 32 ppm Mo over 71.5m from 324.0m to 395.5m
  - *Including*
    - *0.21% Cu, and 35 ppm Mo over 46.0m from 339.5m to 385.5m*
- 0.12% Cu, and 37 ppm Mo over 48.5m from 404.0m to 452.5m
- 0.11% Cu, and 50 ppm Mo over 45.95m from 459.5m to 505.45m
- 0.11% Cu, and 56 ppm Mo over 8.5m from 556.5m to 565.0m
- 0.10% Cu, and 92 ppm Mo over 11.3m from 611.7m to 623.0m

DJ-DH-22-08 – Punta Cana Target

- 0.27 g/t AuEq (0.12 g/t Au; 3.65 g/t Ag; 0.077% Cu) over 403.0m from 150.0m to 553.0m
  - *Including*
    - *0.29 g/t AuEq (0.13 g/t Au; 3.99 g/t Ag; 0.084% Cu) over 351.7m from 150.0m to 501.7m*
    - *Including*
      - *0.82 g/t AuEq (0.45 g/t Au; 5.30 g/t Ag; 0.23% Cu) over 10.4m from 478.4m to 488.8m*
    - *And*
      - *0.34 g/t AuEq (0.13 g/t Au; 6.36 g/t Ag; 0.095% Cu) over 192.0m from 258.0m to 450.0m*
        - *Including*
          - *0.49 g/t AuEq (0.17 g/t Au; 13.82 g/t Ag; 0.12% Cu) over 61.0m from 282.0m to 343.0m*
            - *Including*
              - *0.64 g/t AuEq (0.19 g/t Au; 24.18 g/t Ag; 0.12% Cu) over 22.4m from 282.0m to 304.4m*

DJ-DH-22-06 – Punta Cana Target

- 0.44 g/t AuEq (0.11 g/t Au; 14.08 g/t Ag; 0.12% Cu) over 75.25m from 324.0m to 399.25
  - *Including*
    - *0.68 g/t AuEq (0.13 g/t Au; 28.83 g/t Ag; 0.14% Cu) over 29.5m from 335.5m to 365.0m*
- 0.29 g/t AuEq (0.14 g/t Au; 2.0 g/t Ag; 0.093% Cu) over 14.0m from 260.5m to 274.5m

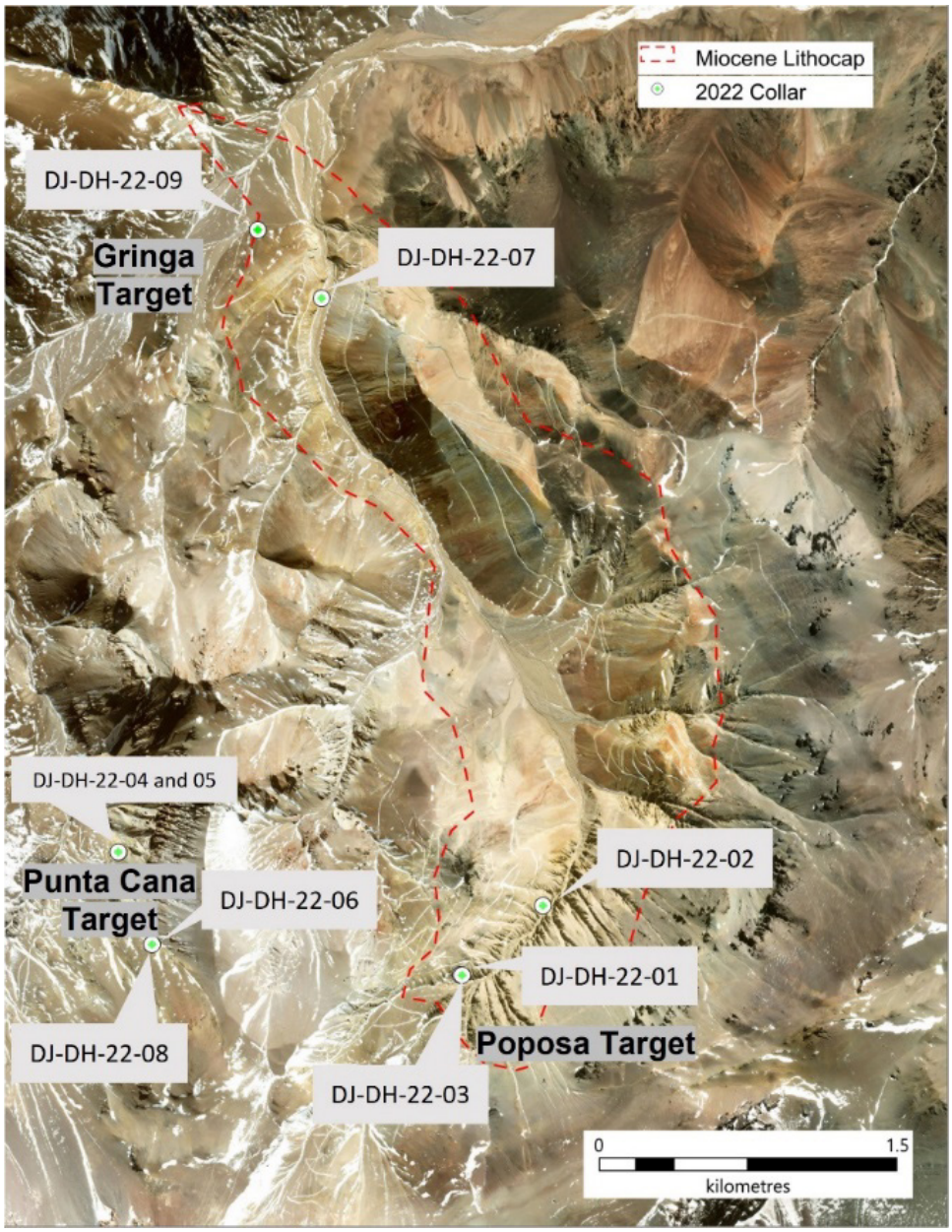

Figure 1. Location of holes drilled of the La Gringa, Poposa, and Punta Cana targets.

Geology and Holes Description

Punta Cana

The Punta Cana porphyry is the most recent discovery of Sable's geology team. It consists of discrete outcrops of different phases of diorite dykes hosting A, B, and Maricunga-type veinlets with surface values up to 3 g/t Au, and 0.6% Cu, within a heavily covered terrain. Holes DJ-DH-22-06 and DJ-DH-22-08 were collared from the same pad with different angles targeting the zones with better grades in surface samples. Hole 06 started in poorly mineralized diorites and intrusion breccias only showing minor Maricunga veinlets and then entering better mineralized phases with better defined biotite alteration after 250m depth where the best grades of Au-Cu are observed. Hole 8 started similarly than hole 06 with scarce mineralization in the first 120m and then going into a medium

grained diorite with Maricunga and A-type veinlets containing magnetite, chalcopyrite, and trace bornite. General alteration consists of chlorite, illite, and weak biotite; both holes are affected by carbonate-pyrite likely associated with Intermediate Sulfidation events that seems to introduce significant values of silver to the Au-Cu mineralization. Hole 08 sits on the margin of a large magnetic anomaly that will be tested next season looking for earlier and higher-grade intrusive phases. Two more holes (DJ-DH-22-04, 05) were drilled targeting a diatreme breccia zone 500m north of the porphyry and did not return anomalous values.

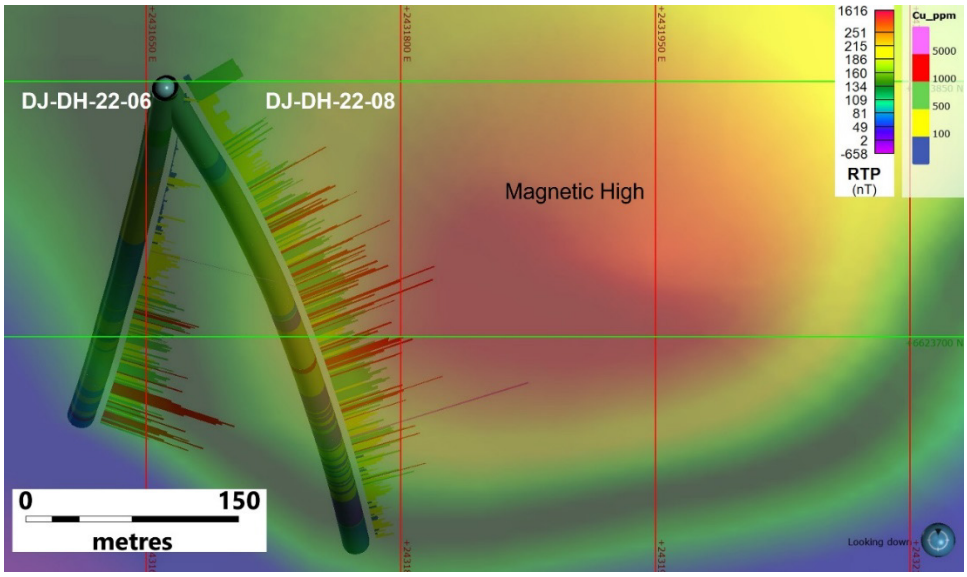

Figure 2. Plan view of holes DJ-DH-22-06 and DJ-DH-22-08 from the Punta Cana target showing distribution of Cu values. The background shows the magnetic anomaly that will be tested next season.

La Gringa

La Gringa is located on the northern extreme of the Miocene lithocap that characterizes Don Julio. Two holes were drilled following a structural, alteration, and geochemical vector towards the west. Hole 07 successfully went from strong advanced argillic alteration into well-defined sericitic and finally into biotitic alteration. B and A type porphyry veinlets are observed almost from the beginning of the hole but become more frequent and Mo bearing around 450m. Hole 09 was drilled 480m NW of hole 07 and intercepted similar geology reaching biotite alteration around 500m depth; significant molybdenite and minor chalcopyrite mineralization was observed accompanying the porphyry veinlets within the sericitic and biotite zones. Both holes intercepted almost exclusively Carboniferous sediments (sandstone-siltstone) with only minor dacite dykes; the biotite alteration within the sediments is considered proximal to the causative porphyry stock. Searching for such concealed stock will be the focus of the next campaign at La Gringa. *Sable notes that full assays for hole DJ-DH-22-07 have not been received, the intercepts shown correspond to the top and bottom parts of the drill hole with the mid section (285 samples) still being analyzed by ALS Minerals*.

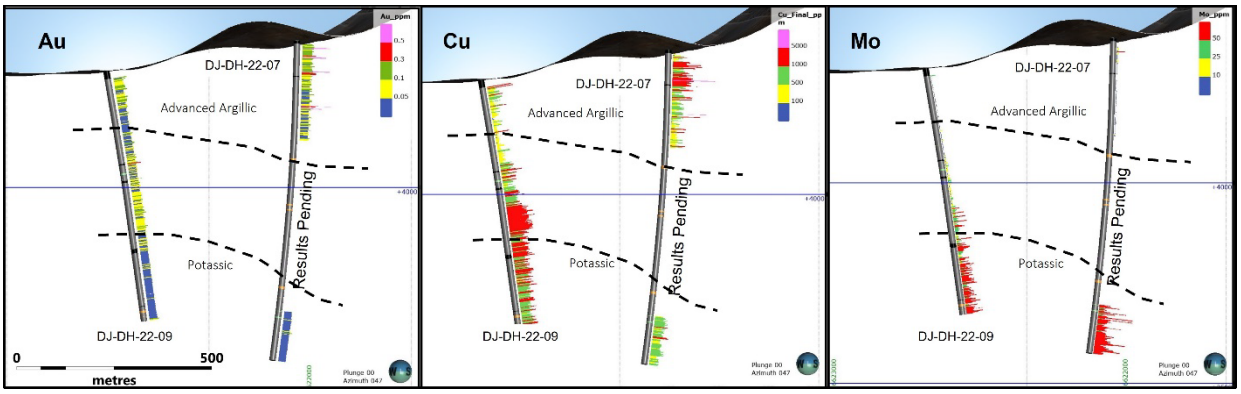

Figure 3. Cross sections of holes DJ-DH-22-07 and DJ-DH-22-09 at La Gringa target showing distribution of Au, Cu and Mo. Assays for middle part of hole 07 have not been received.

Poposa

The Poposa target is located on the southwest margin of Don Julio lithocap. Three holes were drilled in this area (DJ-DH-22-01, 02, and 03) targeting concealed porphyry mineralization beneath the outcropping advanced argillic alteration. Although the three holes had stability issues and had to be stopped before reaching the targeted depth, all of them showed transition from advanced argillic into sericitic alteration as well as A and B veinlets towards the end of holes 01 and 02. Along the section shown in Figure 4 gold values were as high as 1.8 g/t Au, 1.96% Cu; and 69 ppm Mo. Poposa is located 4km South of La Gringa target and it is considered to represent a different porphyry center, the target remains open for future drilling.

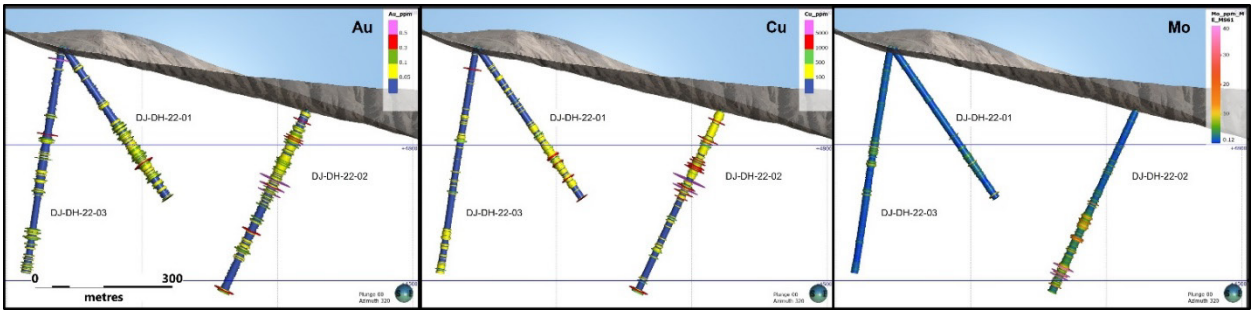

Figure 4. Cross sections along holes DJ-DH-22-01, DJ-DH-22-02 and DJ-DH-22-03 at the Poposa target showing distribution of Au, and Cu.

Porphyry mineralization is characterized by broad zones of disseminated sulfides and vein stockwork, therefore true width cannot be determined at this time. Maps and tables associated with this press release will be available on Sable's website (www.sableresources.com). Mineralization at La Gringa target seems to represent a traditional Cu-Au-Mo porphyry and therefore results are presented as copper equivalent (CuEq) or individual Cu, Mo values. The Punta Cana porphyry shows affinity with Au-rich porphyry systems typical of the Maricunga belt, containing Au, Cu and significant amounts of Ag, Zn; results for Punta Cana are presented in gold equivalent (AuEq). CuEq and AuEq were calculated based on 100% recovery and prices of USD 1,500 per oz for gold; USD 18.0 per oz for Ag; USD 3.0 per pound for copper; and USD 10.0 per pound of Molybdenum. Although Zn is highly anomalous at Punta Cana it was not included in the calculations.

Table 1 - Location of holes drilled at the La Gringa, Poposa, and Punta Cana Targets						
Hole number	**Azimuth (°)**	**Dip (°)**	**Depth (m)**	**Northing**	**Easting**	**Elevation (m)**
DJ-DH-22-01	60	55	403.5	6623691	2433221	5012
DJ-DH-22-02	220	65	442.8	6624041	2433628	4874.8
DJ-DH-22-03	240	80	506.0	6623692	2433213	4998
DJ-DH-22-04	80	50	251.0	6624311	2431491	4766
DJ-DH-22-05	165	55	263.0	6624310	2431492	4766
DJ-DH-22-06	190	60	402.2	6623846	2431661	4985
DJ-DH-22-07	230	80	800.0	6627097	2432514	4360
DJ-DH-22-08	150	60	602.0	6623847	2431661	4985
DJ-DH-22-09	150	80	623.0	6627441	2432193	4286

Table 2 - Significant Intercepts for Reported Holes										
Hole	**From (m)**	**To (m)**	**Interval (m)**	**Ag (g/t)**	**Au (g/t)**	**Cu (%)**	**Mo (ppm)**	**Zn (%)**	**CuEq (%)**	**AuEq (g/t)**
DJ-DH-22-06	155.50	193.10	37.60	6.66	0.067	0.0214		0.13		
DJ-DH-22-06	260.50	274.50	14.00	2.00	0.14	0.093				0.29
DJ-DH-22-06	324.00	399.25	75.25	14.08	0.11	0.12				0.44
Including	335.50	365.00	29.50	28.83	0.13	0.14				0.68
DJ-DH-22-07	28.50	90.40	61.90	1.50	0.20	0.16			0.33	
Including	28.50	46.00	17.50	1.63	0.25	0.18			0.38	
And	56.00	90.40	34.40	1.71	0.21	0.18			0.35	
DJ-DH-22-07	161.20	171.80	10.60	1.42	0.33	0.13			0.39	
DJ-DH-22-07	675.00	800.00	125.00				107.3			
DJ-DH-22-08	150.00	553.00	403.00	3.65	0.12	0.077				0.27
Including	478.40	488.80	10.40	5.30	0.45	0.23				0.82
And	150.00	501.70	351.70	3.99	0.13	0.084				0.29
Including	258.00	450.00	192.00	6.36	0.13	0.095				0.34
Including	282.00	343.00	61.00	13.82	0.17	0.12				0.49
Including	282.00	304.40	22.40	24.18	0.19	0.12				0.64
DJ-DH-22-09	286.60	298.30	11.70			0.11				
DJ-DH-22-09	324.00	395.50	71.50			0.19	32.0			
Including	339.50	385.50	46.00			0.21	35.0			
DJ-DH-22-09	404.00	452.50	48.50			0.12	37.0			
DJ-DH-22-09	459.50	505.45	45.95			0.11	50.0			
DJ-DH-22-09	556.50	565.00	8.500			0.11	56.0			
DJ-DH-22-09	611.70	623.00	11.30			0.10	92.0			

ABOUT THE DON JULIO PROJECT

The Don Julio project comprises 69,350 hectares in the Cordillera Frontal in San Juan, Argentina. It includes the Don Julio cluster that contains numerous targets of porphyry (La Gringa, Poposa, Amarillo, Punta Cana, Tocota); intermediate sulfidation (Lodo, San Gabriel, Colorado); skarn

(Fermin); and the regional properties that include the Los Pumas project as well as extensive unexplored ground. Since 2018, Sable has conducted systematic surface work including mapping, rock sampling, talus sampling, ground and UAV magnetometry, and induced polarization. Sable also performed a first drilling campaign in 2019 with 3,101m drilled in 11 holes targeting high-sulfidation mineralization. In 2021, Sable signed an Earn-In agreement with South32 to jointly explore the Don Julio Project.

ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of new precious and base metal projects through systematic exploration in endowed terranes located in favorable, established mining jurisdictions. Sable's 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.

ABOUT SOUTH32

South32 is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from its operations in Australia, Southern Africa and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

For further information, please contact:

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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.

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). The holes contained in this press release were analyzed by methods Au-AA24 (Fire Assay Fusion and Atomic Absorption Spectrometry finish) and ME-MS61 (Four Acid Digestion with Mass Spectrometry finish); the latter one includes 48 elements (Al, Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr). Both digestion methods dissolve most minerals but not all elements are quantitatively extracted in some

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

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.

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.