



GREENFIELDS EXPLORATION at its Best

CORPORATE PRESENTATION
January 2026

TSXV **SAE**



Forward Looking Statements

Certain statements in this presentation document are forward-looking statements, which reflect the expectations of management regarding the business development objectives and plans of Sable Resources Ltd. and its subsidiaries (collectively referred to as “Sable” or the “Company”). Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this presentation include statements regarding the company’s proposed targets for production and for other exploration and development plans; statements regarding exploration upside; statements regarding projected metallurgical recoveries; statements regarding plans for exploration and development; statements regarding expected costs; statements regarding the mill; and statements regarding objectives and targets. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.

These forward-looking statements reflect management’s current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company’s actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with gold and silver exploration, (3) a decreased demand for gold and silver, (4) any number of events or causes which may delay exploration and development of the Company’s property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, (7) inability to obtain all necessary permitting and financing, and (8) other factors beyond the Company’s control. These forward-looking statements are made as of the date of this presentation and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws. Additional information about the Company and these and other assumptions, risks and uncertainties is available in the Company’s public filings with Canadian securities regulators, available on SEDAR+ at www.sedarplus.ca. Any Resources, Reserves or other estimates as to the volume of mineralized rock contained herein are historical estimates and were completed prior to the implementation of NI 43-101 unless expressly stated. Sufficient work to classify the historic mineral resource as a current mineral resource has not been completed. Hence, the resource estimate should not be relied upon.

SABLE RESOURCES – Greenfields Exploration at its Best



CLEAR OBJECTIVE

To discover high-value mineral deposits to generate significant shareholder return



SHARP FOCUS

Under-explored Gold-Copper-Moly multi-million tonne porphyry systems and associated epithermal gold deposits with good potential for camp-size discoveries



WELL-FUNDED

~C\$17 M cash at the end of December 2025 including 2026 pending earn-in contributions. Earn-In agreement to fully fund exploration at the El Fierro and Cerro Negro projects



STRONG MANAGEMENT TEAM

Executive and management team with strong discovery and business track record: 59 Million Oz gold in the Americas, and participation in the concept development leading to the discovery of >1 Billion T Cu porphyry deposit



PRO-MINING JURISDICTIONS

All projects located in well-endowed, pro-mining jurisdictions, including San Juan, Argentina, and British Columbia, Canada



WORLD CLASS POTENTIAL

Large mineral tenure land packages allow for integrated belt-scale exploration and systematic unlocking of world-class potential



EXPERT LOCAL EXPLORATION TEAMS

Technically-driven, experienced and well-trained, country-based exploration teams with local, hands-on knowledge and skills

Sable Leadership – Board & Management

Ruben Padilla – President, CEO, Director

- Ph.D. University of Arizona (La Escondida Cu deposit, Chile)
- +35 years experience in mineral exploration
- 13 years with BHP and seven years with Anglo Gold Ashanti
- > 12 years as an independent consultant
- Member of exploration teams that discovered 47 M ounces of gold; participation in the concept development leading to the discovery of the La Escondida East Cu deposit, Chile

Kelso Cartwright – CFO

- Chartered Professional Accountant, with 12+ years of professional experience, primarily in the mining industry.
- Former Corporate Controller for JDS Silver Inc., a company that was sold to Coeur Mining for US\$250 million

Luis Arteaga – Vice President, Exploration

- M.Sc. Laurentian University
- Professional Geoscientist (P.Geo - Ontario)
- 20 years of exploration experience
- Global experience in numerous geological domains and deposits types

Robert Shaw – Director, Chairman

- +35 years mineral exploration throughout the Americas
- Founder and senior executive of listed gold companies
- Instrumental in the discovery of Gramalote, La Colosa and La Quebradona +40 million ounces of gold
- Master of Science, Economic Geology, University of Alberta

Mary Little – Director

- +25 years experience in the mining industry and exploration geology, including 15 years based in Latin America
- Founding CEO, Mirasol Resources Ltd. and senior positions with Cyprus Amax, Echo Bay, Newmont and WMC Ltd.
- Director of TSXV and NYSE listed companies
- Masters in Earth Sciences, University of California and MBA, University of Colorado

Guy Desharnais – Director

- Osisko Gold Royalties nominee
- Ph.D. in Geochemistry and igneous petrology, University of Manitoba
- Current Vice President, Project Evaluation for Osisko Gold Royalties

Andrés Pérez – Director

- +18 years of experience as a lawyer specializing in mining law in Mexico
- Founder partner and Chairman, Molina, Hanff & Pérez-Howlet, SC, a law firm specializing in mining law since 2006
- Masters degree in Public Administration and public Policies, Monterrey Institute of Technology, Masters in Administration, University of Chihuahua and Law Degree, University of Chihuahua, Mexico

Share Structure and Capitalization

Capital Structure (C\$M Except Per Share Figures)

Current Price (as of January 23, 2026)	C\$0.08
52-Week High	C\$0.08
52-Week Low	C\$0.03
Shares Outstanding	320,231,562
Market Capitalization	C\$25.6M

Capital Structure (C\$M Except Per Share Figures)

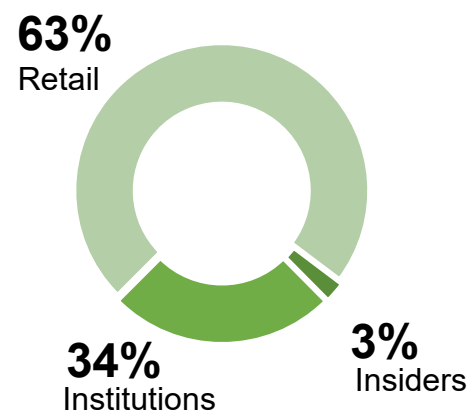
Warrants and options	Amount
Options	21,115,000
RSUs	433,336
Warrants	Nil
Total	21,548,336
(Add) Basic Shares Outstanding	320,231,562
Fully Diluted Shares Outstanding	341,779,898

Treasury*: ~C\$17 M cash

(December 31, 2025) * Includes 2025 Pending Earn-in Contributions

- Exploration expenditures for the El Fierro and Cerro Negro projects are fully funded by the Moxico Earn-In agreement

Share Structure



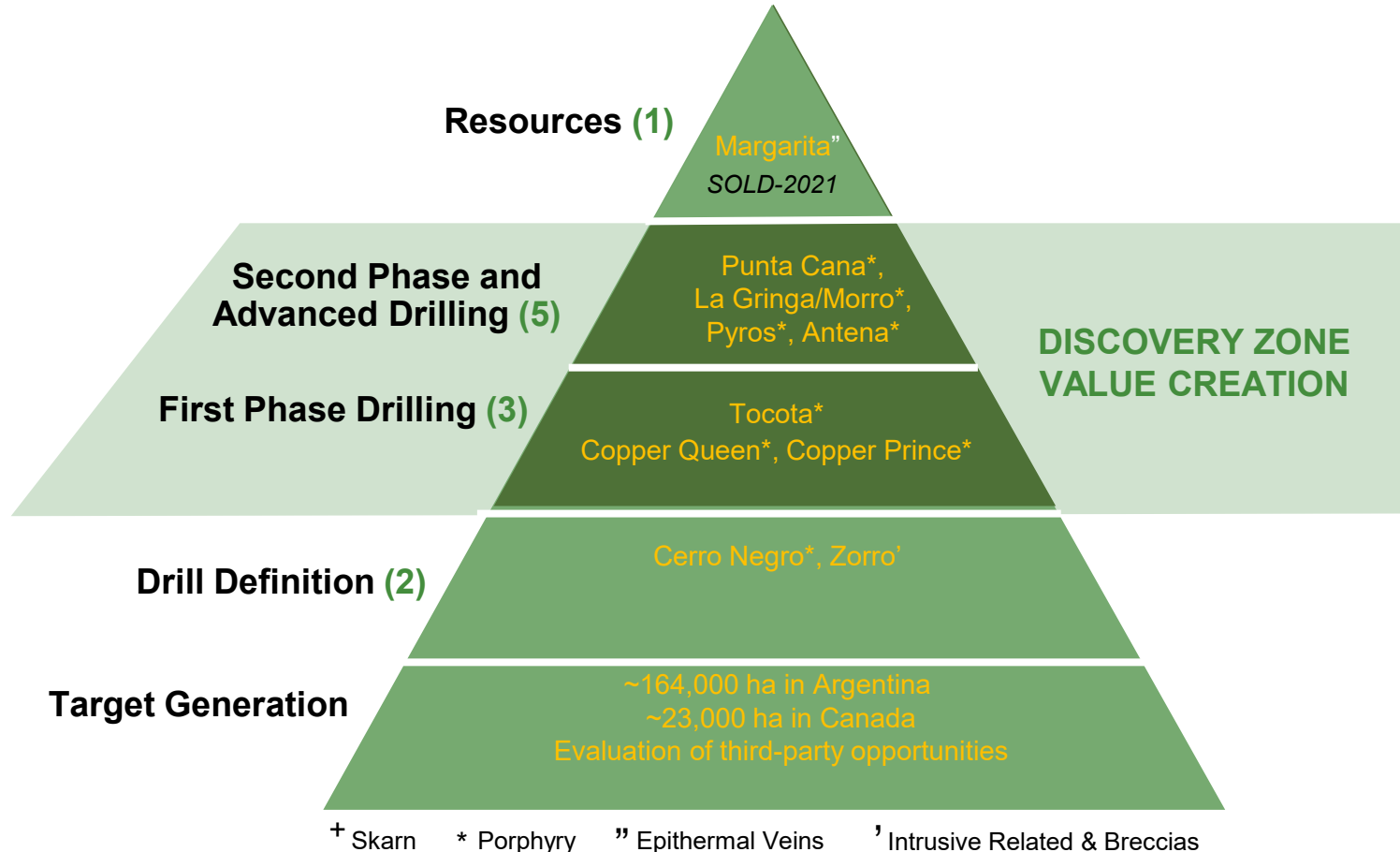
Top Institutional Shareholders

Moxico Resources	9.9%
Osisko Gold Royalties	8.85%
Merk Financial	7.41%
Franklin Templeton	5%

Senior Company-Style Exploration

SABLE RESOURCES – Greenfields Exploration at its Best

Exploration Pipeline (January 2026 Status)



- **Focus *Only* on Tier 1-Potential Mineral Systems**
(Cu-Au-Mo and Precious Metals Mineral Systems)
- Systematic Exploration
- Increased Probability of Discovery through High-Quality Project Pipeline
- Focus on Well-Endowed, Pro-Mining Jurisdictions
- Tight-knit, Experienced, Knowledgeable Team
- **Well Financed to Keep Drilling and Generating**

Exploring in Two Well-Endowed Porphyry Regions of the Americas – Argentina and Canada



Why San Juan?

LUNDIN MINING – BHP | VICUNA

BHP and Lundin Mining consolidated the Filo and Jose Maria deposits into the New Vicuna company in a U\$4.6B transaction

ABRASILVER RESOURCE | LA COIPITA

621 m @ 0.38% Cu. April 24, 2025, PR (1)

Teck Resources investing up to U\$ 29M for 80% of the project

MCEWEN COPPER | LOS AZULES

Indicated Resources: 10.9B lbs Cu
Inferred Resources: 26.7B lbs Cu (2)

14.5% owned by RioTinto. U\$65M Investment
19.4% owned by Stellantis. U\$275M Investment

Construction and Operation Permit has been recently granted

PAMPA METALS | PIUQUENES

558.2 m @ 0.73% CuEq, Including
130 m @ 1.31 % CuEq

Dec 5, 2023 PR (3)

ALDEBARAN RESOURCES | ALTAR

M&I: 2.4B tonnes @ 0.42% Cu
Inferred: 1.22B tonnes @ 0.37% Cu (4)

14.8% owned by South32

Recent Agreement with Nuton LLC, a RioTinto Venture



NGEX | LOS HELADOS

Indicated Resources: 18.4B lbs Cu,
10.2Moz Au, 97.5Moz Ag (5)

NGEX | LUNAHUASI DISCOVERY

1,619.4m at 0.87% CuEq including 876.4m at 1.13% CuEq

May 21, 2025 PR (6)

MINAS ARGENTINAS | GUALCAMAYO

Announced U\$ 1B investment to fund exploration and restart production of the Deep Carbonates deposit

SOUTH32 & MINSUD | CHITA

Released a mineral resource for the Chinchillones deposit consisting of

188M Tonnes @ 0.41% CuEq Ind
573M Tonnes @ 0.36% CuEq Inf (7)

CHALLENGER GOLD | HUALILAN

Mineral Resource Estimate ("MRE") total of 60.6M Tonnes @ 1.4 g/t AuEq for 2.8 million ounces (AuEq) (8)

Challenger received construction and operation permits and will start production soon processing ore at the Casposo mine

- Notes:
- <https://www.abrasilver.com/news-releases/abrasilver-announces-new-copper-discovery-at-la-coipita-project-621-metres-grading-038-copper-including-114-metres-grading-070-copper>
 - <https://www.mcewenmining.com/operations/los-azules/default.aspx>
 - <https://www.pampametals.com/news/2023/pampa-metals-reports-130m-from-362m-1-31-cueq-within-a-broader-interval-of-558m-from-362m-0-73-cueq-which-remains-open-at-depthdecember-5-2023-15-14-12.html>
 - <https://aldebaranresources.com/projects/altar-copper-gold/overview/>
 - <https://ngexminerals.com/projects/vicuna-district/los-helados/mineral-resources/>
 - <https://ngexminerals.com/news/ngex-discovers-major-copper-gold-porphyry-system-a-122781/>
 - <https://minsud.com/our-project/>
 - <https://challengergold.com/projects/argentina/hualilan-resource-table/>

Sable's Presence in San Juan

>130,000 ha in four project areas:



El Fierro (75,000 ha) Partnered with Moxico Resources

- Old mining district never explored in modern times / Four seasons of work by Sable
- Discovery of the large Cu-Au-Mo Miocene Pyros porphyry system
- Additional drilling required to define high-grade Cu zones at Pyros Antena targets

Zorro (5,236 ha)

- Product of Sable's internal target generation work
- Excellent geological setting near Don Julio and South32 Chita Valley Project
- Multiple Cu-Au-Ag targets associated to mineral occurrences and geophysical anomalies
- Never explored or drilled by any company before

Cerro Negro (6,922 ha) Partnered with Moxico Resources

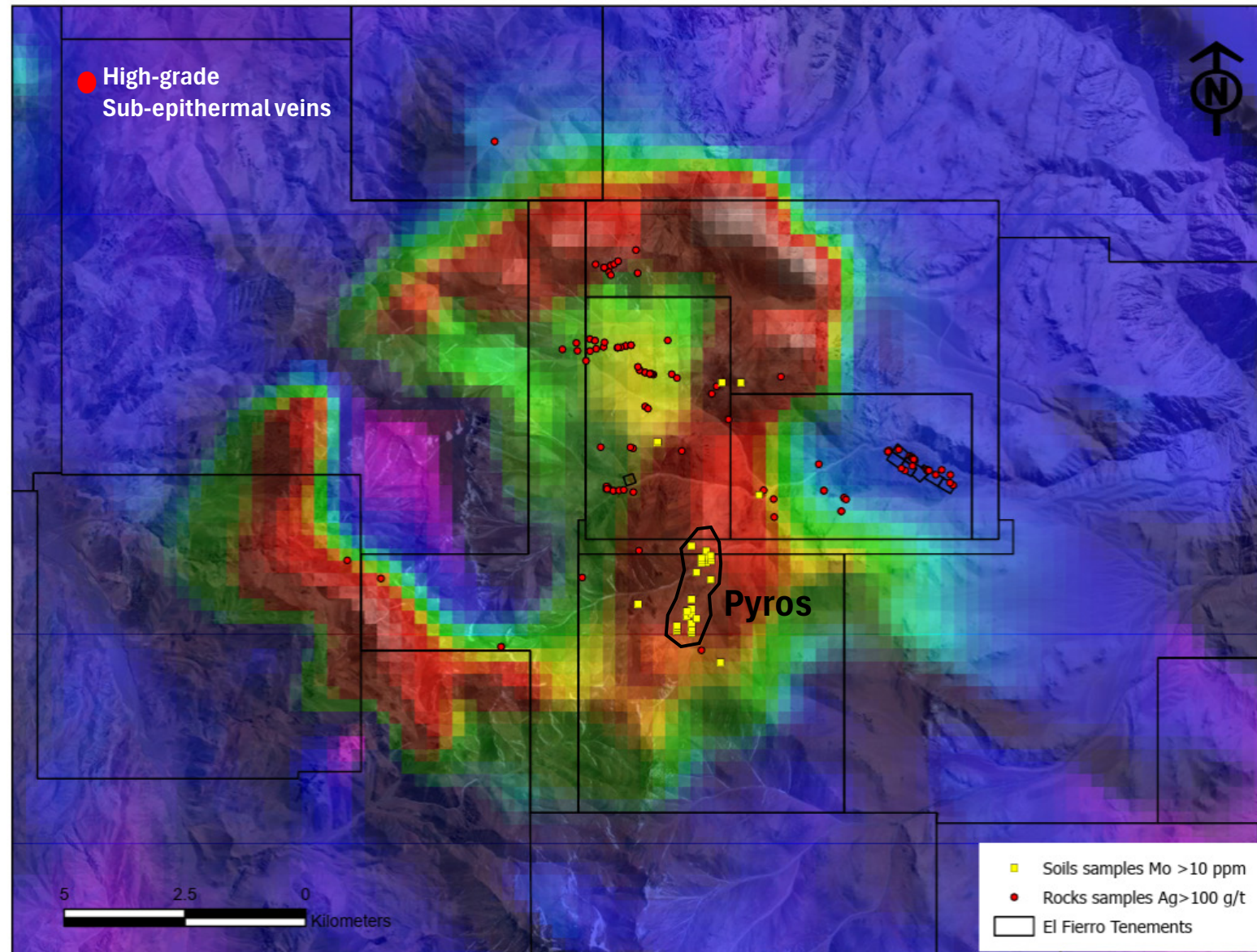
- Au-Cu-Mo porphyry or epithermal target
- Conceptual target, concealed mineralization under Quaternary gravels
- Magnetic and IP anomaly, Miocene intrusions, Cu-Au-Mo-Ag anomalies in rocks and soils, favorable alteration in nearby rocks
- Never explored or drilled before

Don Julio (69,000 ha)

- 4 Au-Cu-Mo porphyry targets open for additional drilling definition. Extensive dataset
- Multiple drill campaigns and additional target development potential
- Includes Los Pumas Project outside the Don Julio Cluster

El Fierro Project

- ~75,000 ha property located 120 km south of Filo del Sol – Jose Maria porphyry systems (Vicuna district) in similar age rocks
- Potential for a multi-million tonne Cu-Au-Mo deposit
- 10 x 10 km Cu-Au-Mo porphyry and sub-epithermal veins footprint associated to a large magnetic anomaly produced by ~20 Ma intrusive – caldera complex
- Sable started exploration work in 2020 focused on high-grade polymetallic veins but switched its focus after the discovery of the Pyros porphyry target in late 2021
- The Pyros target is a large Cu-Au-Mo Miocene porphyry system (20 Ma) that has only been partly drilled at its southern portion



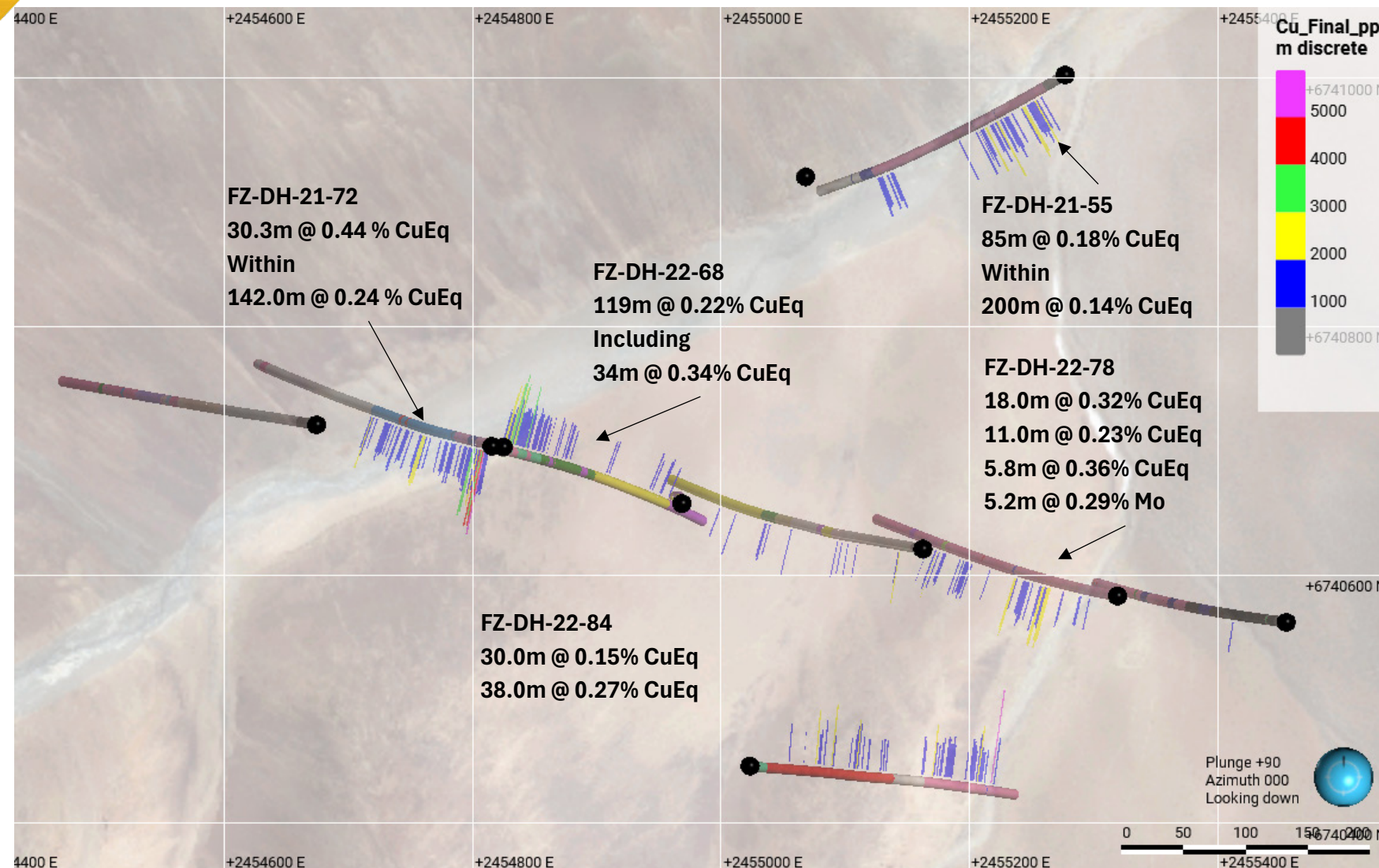
El Fierro Project – Pyros Porphyry System

Sable has conducted three drilling campaigns at Pyros, telling a story of progressive discovery:

- 2022 Q2 - 14 holes - 5,033m
- 2025 Q1 - 4 holes - 1,418m
- 2025 Q4 - 11 holes - 3,464m

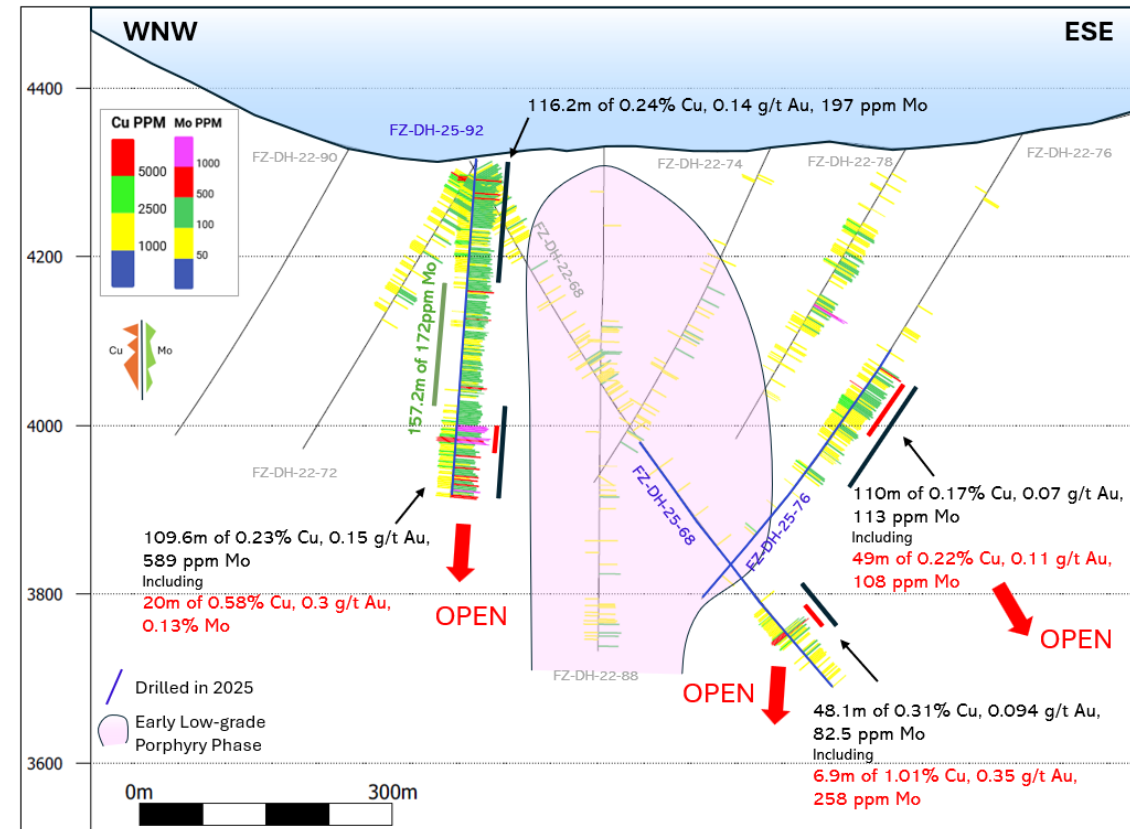
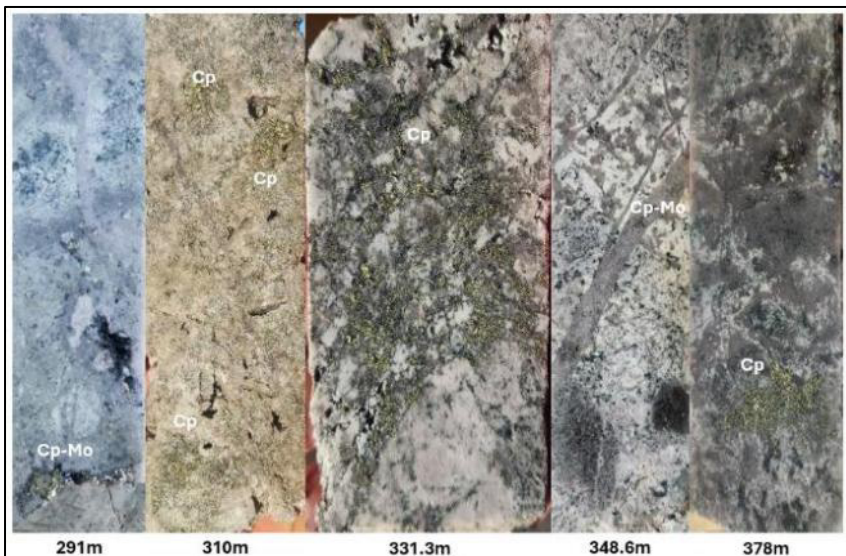


Pyros Porphyry System - 2022



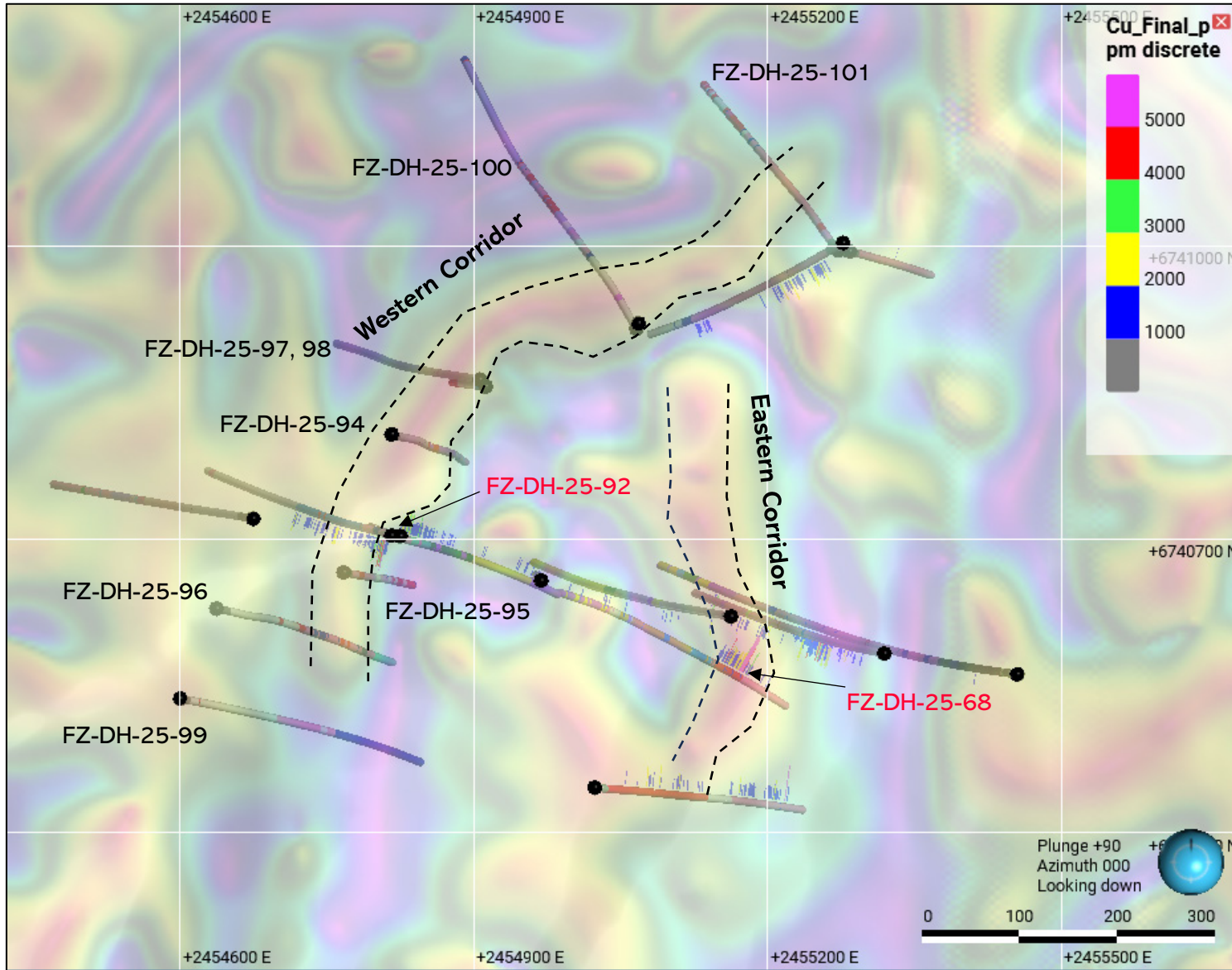
- Discovery of a large Miocene stock entirely concealed below altered Permian granites
- Confirmation of the right age by U-Pb and Ar-Ar dating
- Drilling intercepted long intervals of Cu-Au-Mo mineralization in holes 55, 68, 72, 78, and 84
- Pyros becomes the main target within the El Fierro Project

Pyros Porphyry System – 2025 Q1



- Based on alteration and structural features, Sable realized both margins of a high-temperature alteration core had better chances for finding high-grade mineralization
- Following that principle, Sable intercepted high-grade breccias on both margins and extensive Cu-Mo-Au mineralization along hole 92

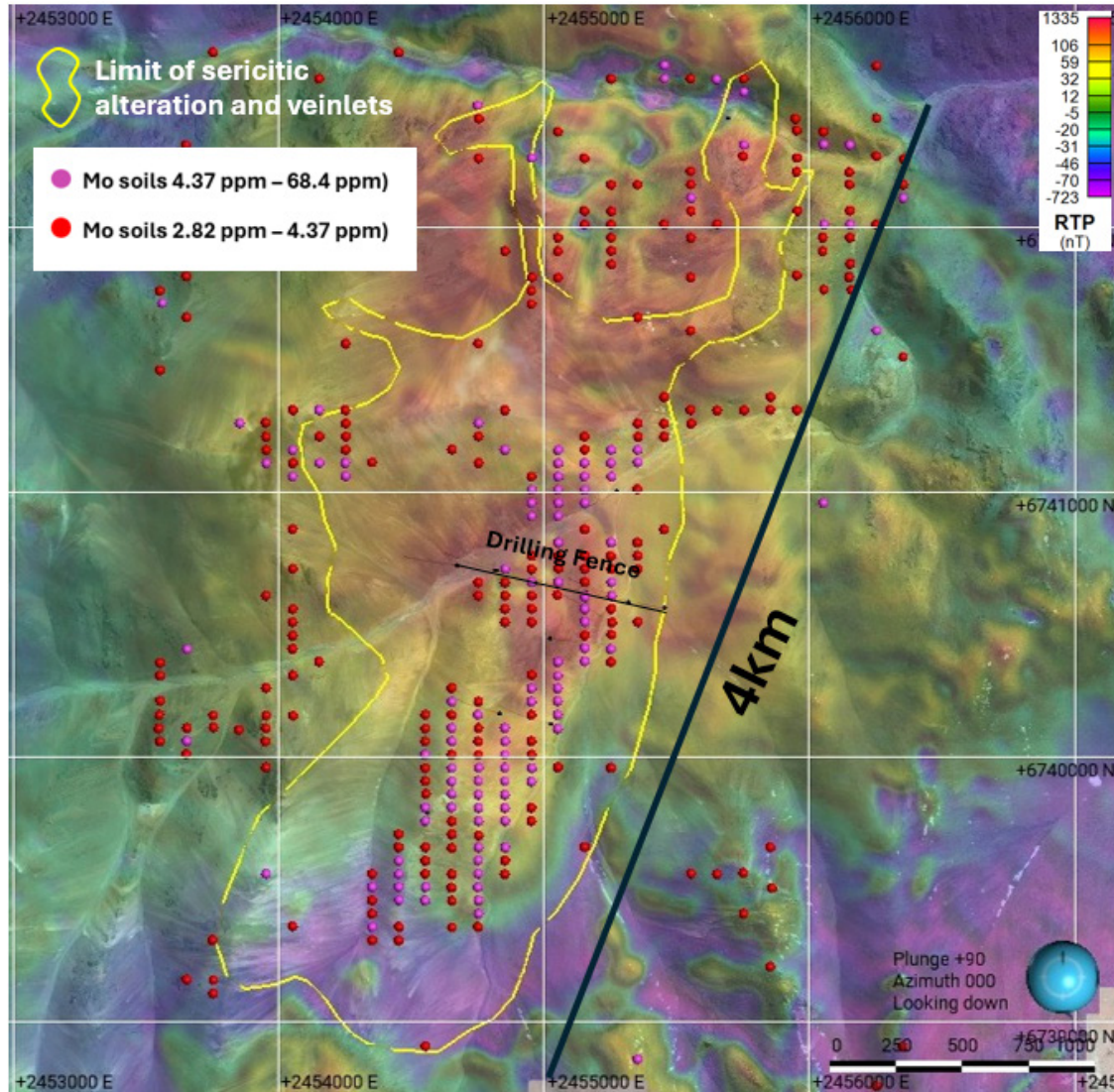
Pyros Porphyry System – 2025 Q4



- Sable recognized that some of the recent mineralized intercepts (Holes 25-68, and 25-92) coincide with Mag Tilt features
- These magnetic features highlight structurally controlled magnetic zones and form a ring geometry within the drill area
- Sable decides to target both margins of such ring feature with multiple holes intercepting consistent visible copper sulfides
- Results are pending but the mineralized zone on the western corridor has been extended several hundred meters to the north and south of hole 92

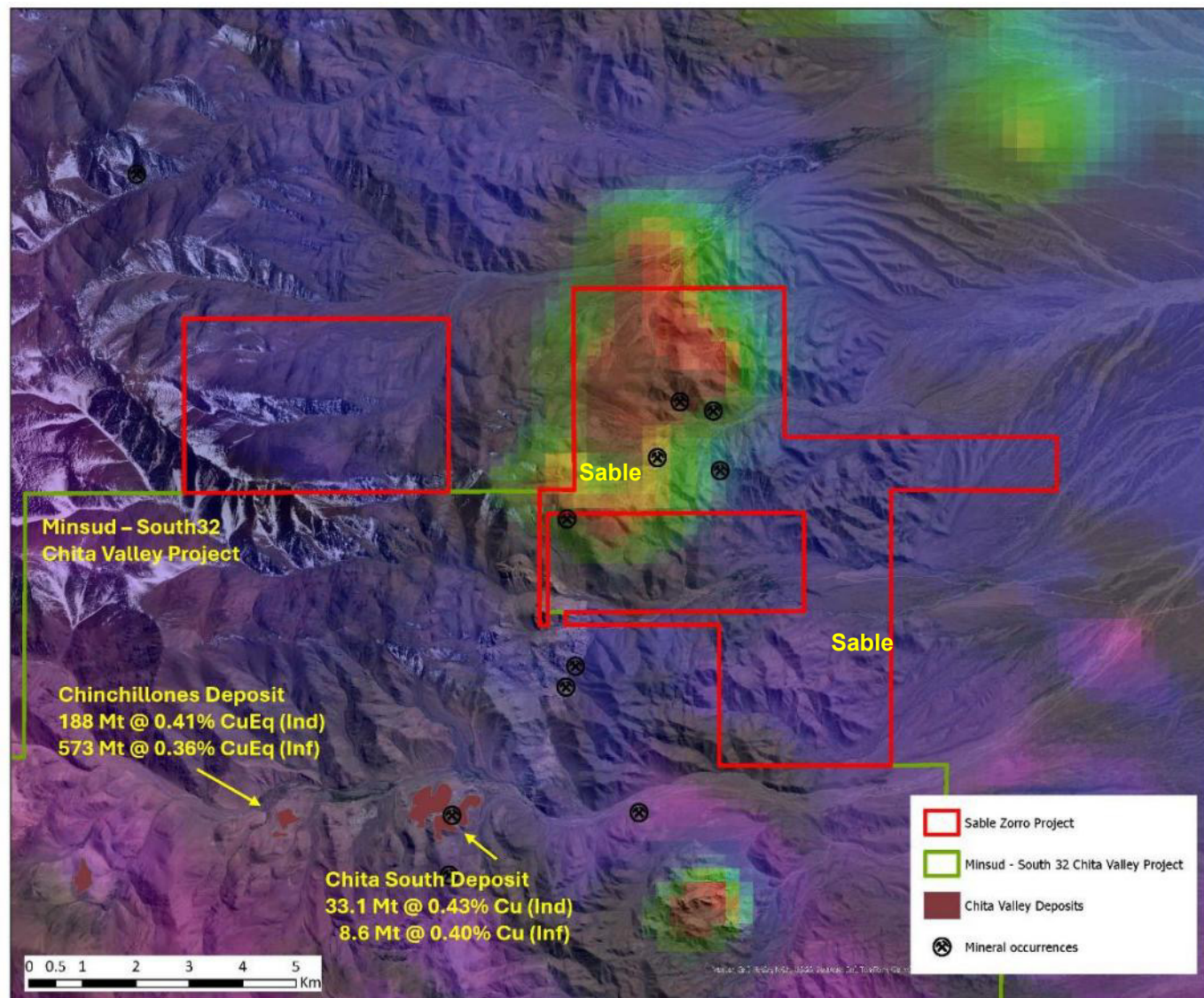
Pyros Porphyry – El Fierro Project

Large footprint with highly prospective zones



- Only a very small portion of the system has been tested
- The sericite alteration with veinlets extends for around 4km in the NNE direction
- The magnetic anomaly has a similar extension, indicating the presence of magmatism
- Mo and other pathfinders, highly anomalous in soils, give us good chances of finding additional Cu-Mo-Au mineralization
- Sable and its partner Moxico believe Pyros contains multiple mineralized porphyry centres

Zorro Project

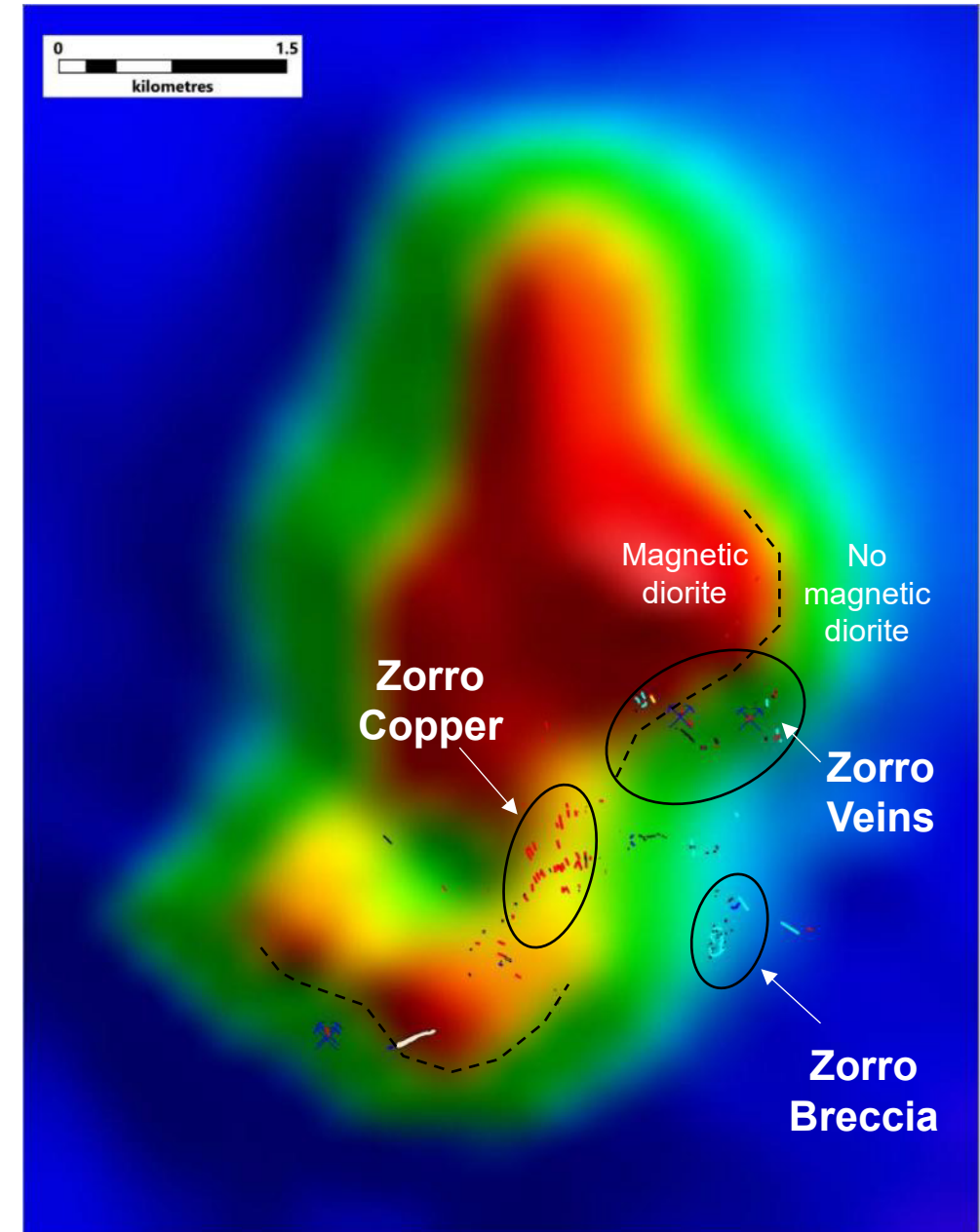


- 5,236 hectares controlled by Sable
- Strategically located north of the Minsud-S32 Chita Valley Project
- Excellent access, only 23km from the Bellavista village
- Low elevation (2,600 m.a.s.l) allows year-round work
- No camp necessary, reducing exploration cost
- Excellent relationship with the local community and availability of resources and workforce

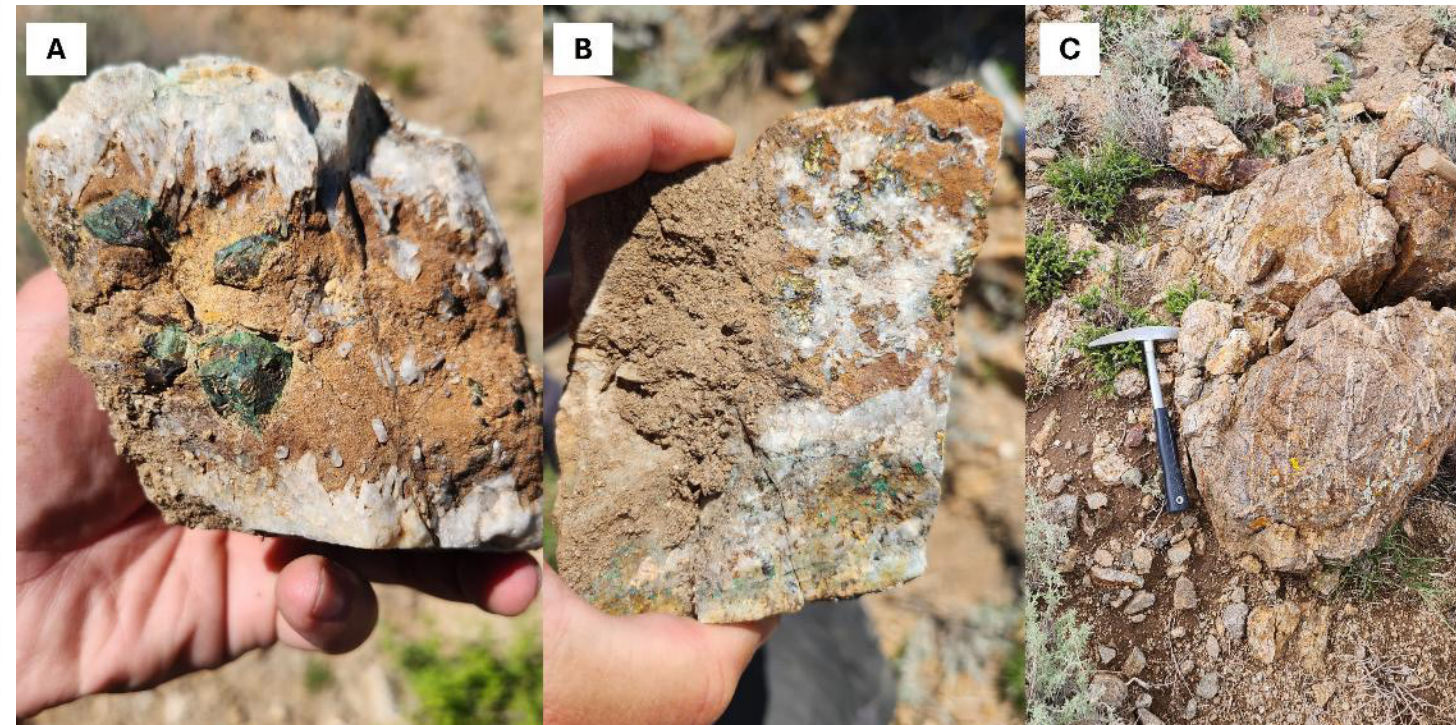
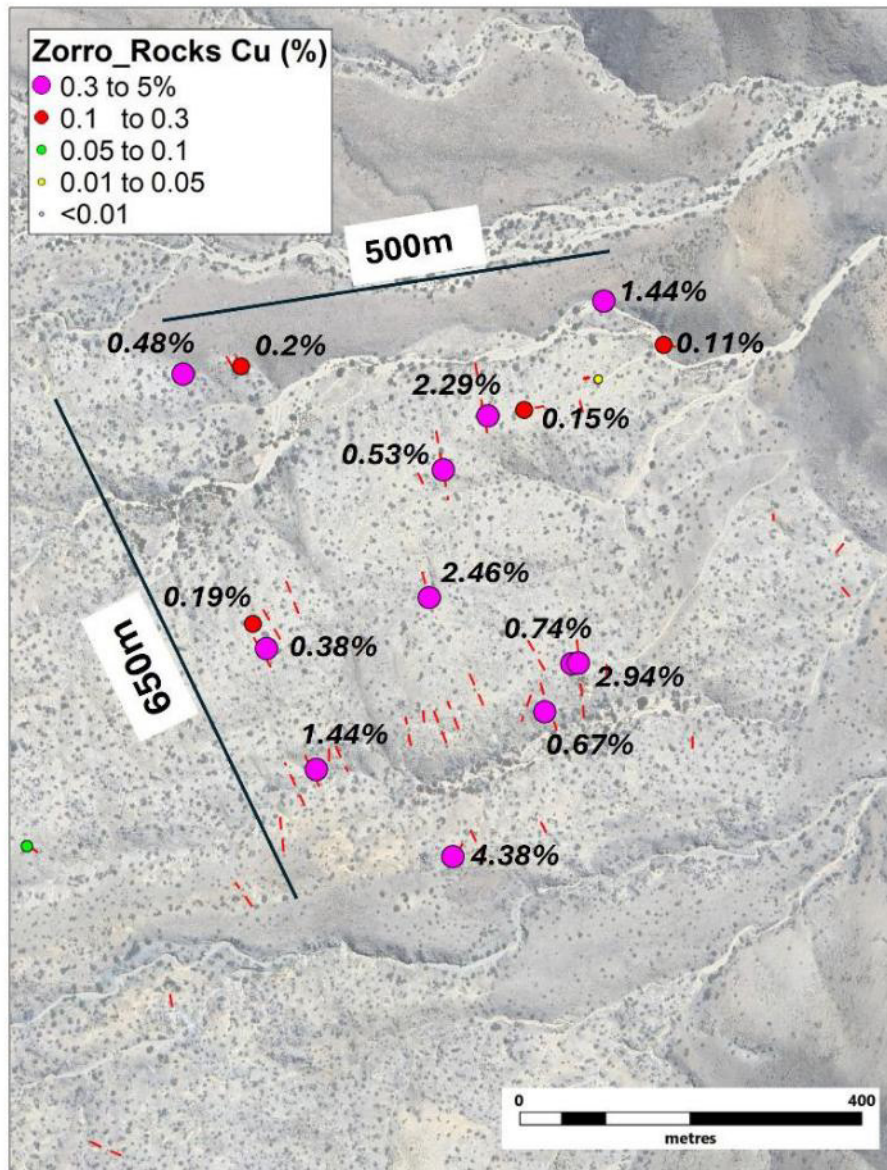
Zorro Targets

The project was consolidated based on the identification of three attractive targets during the preliminary field review:

- **Zorro Copper:** IR to IOCG sheeted veins and veinlets hosted within Permian granite. High content of chalcopyrite within the veins. Approximately 650 by 500m with Cu occurrences outcropping and sub-cropping.
- **Zorro Veins:** A series of IS epithermal Qz-carbonate veins with pyrite, galena, sphalerite, chalcopyrite, and arsenopyrite.
- **Zorro Breccia:** Hydrothermal breccias with cement of carbonate, quartz, sericite, and pyrite. No Cu, but chances of Au-Ag with possible zoning to Cu at depth.



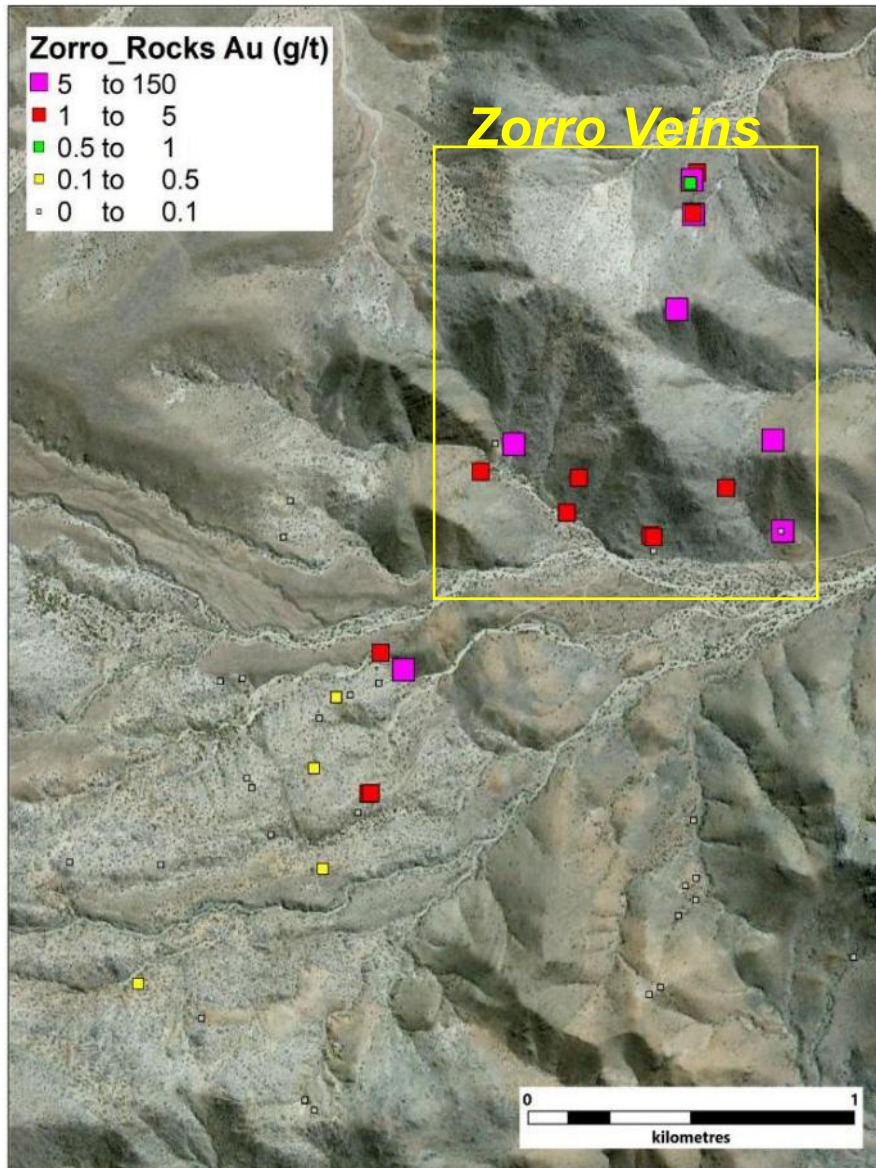
Targets – Zorro Copper



Chalcopyrite-rich veins from Zorro Cu and sheeted veining typical of Intrusion Related Systems

Initial results from Zorro Cu target

Targets – Zorro Veins & Breccias



- Apparently epithermal veins exploited in old mining works
- Initial sampling returned very high values of Au, Ag, Pb, \pm Zn
- Mineralogy includes pyrite, galena, arsenopyrite, sphalerite, and chalcopyrite
- Hosted in diorite intrusive and sandstones
- For now, discrete structures however Sable will evaluate the continuity and grade variations to assess their potential



Orange Bx

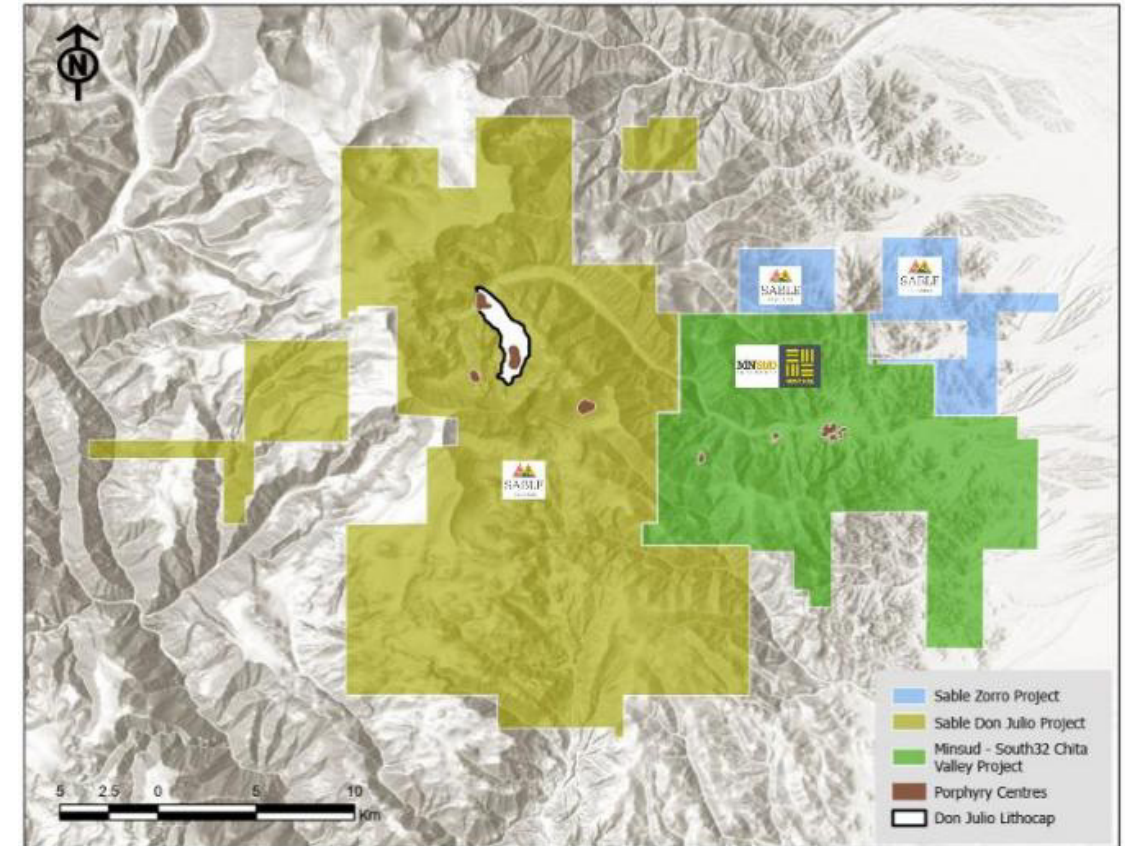
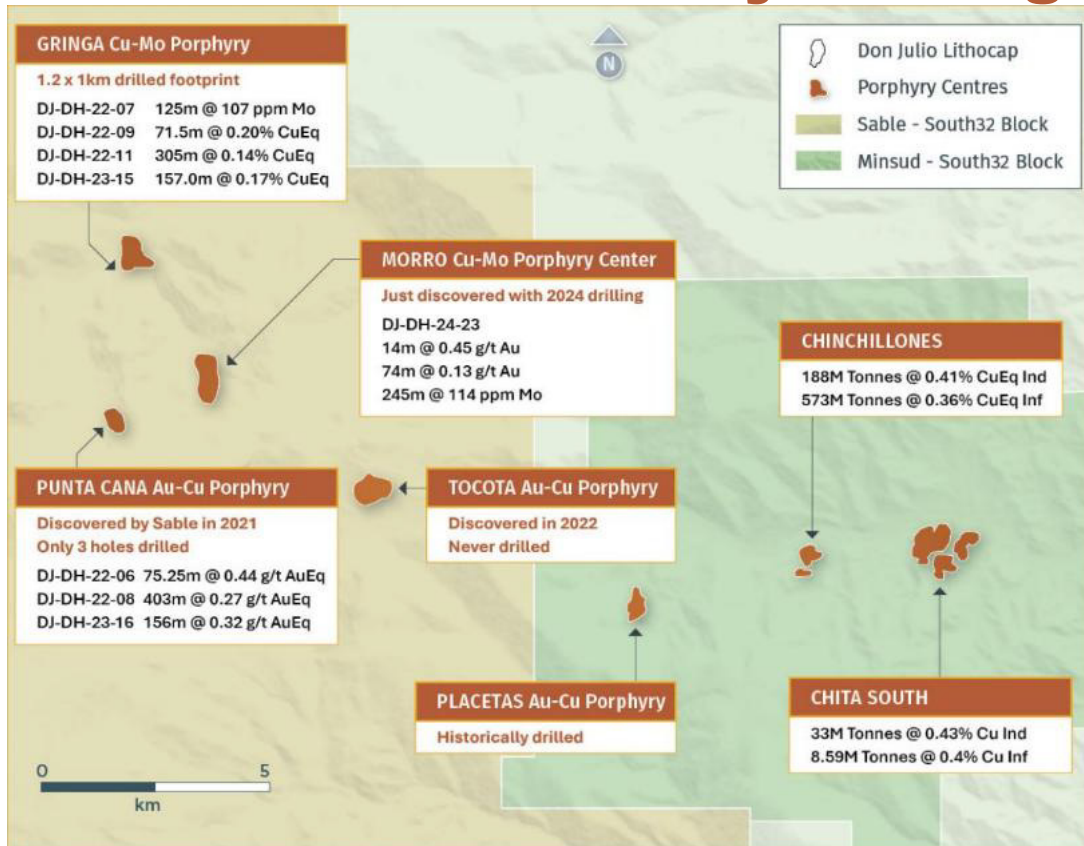
White Bx

Red Bx

Zorro Bx

- Well zoned magmatic-hydrothermal breccia system
- Initial sampling returned highly anomalous As, Ba, Mn with minor anomalies of Mo, and Pb
- Multiple similarities with the large Chinchillones deposit owned by Minsud and South32, less than 10km SW

Don Julio – Chita Valley - Emerging District



- The Don Julio - Chita valley area is emerging as a new porphyry district in San Juan fueled by intense exploration by Sable Resources and Minsud
- Minsud and South32 have recently released a large volume polymetallic resource for their Chinchillones target (<https://minsud.com/our-project/>)

Details on Sable intercepts:

Sable PR Sept 6, 2022. <https://wp-sableresources-2023.s3.ca-central-1.amazonaws.com/media/2023/03/SAE-Press-Release-Sep06-22-Don-Julio-Drill-Results.pdf>
Sable PR March 7, 2023. <https://sableresources.com/sable-intercepts-2-21-cueq-over-11-1m-and-1-3-cueq-over-13-7m-at-la-gringa-target-within-the-don-julio-project/>
Sable PR April 26, 2023. <https://sableresources.com/sable-provides-update-on-ongoing-don-julio-drill-program-2/>

- Sable on its side has **discovered four Miocene porphyry centres**, some of which have been initially tested. **None of these porphyries were historically known and were discovered by Sable in the last few years**
For more information, check the appendix included in this presentation

Cerro Negro Project

Sable is pioneering in porphyry exploration under gravels in San Juan!

- Cerro Negro represents an innovative play of porphyry exploration below gravels
- Prime location within Miocene belt in San Juan
- 35km of Challenger's Hualilan skarn project hosting 60.6 MT @ 1.4 g/t AuEq for 2.8 MOz AuEq

(<https://challengergold.com/projects/argentina/hualilan-resource-table/>)

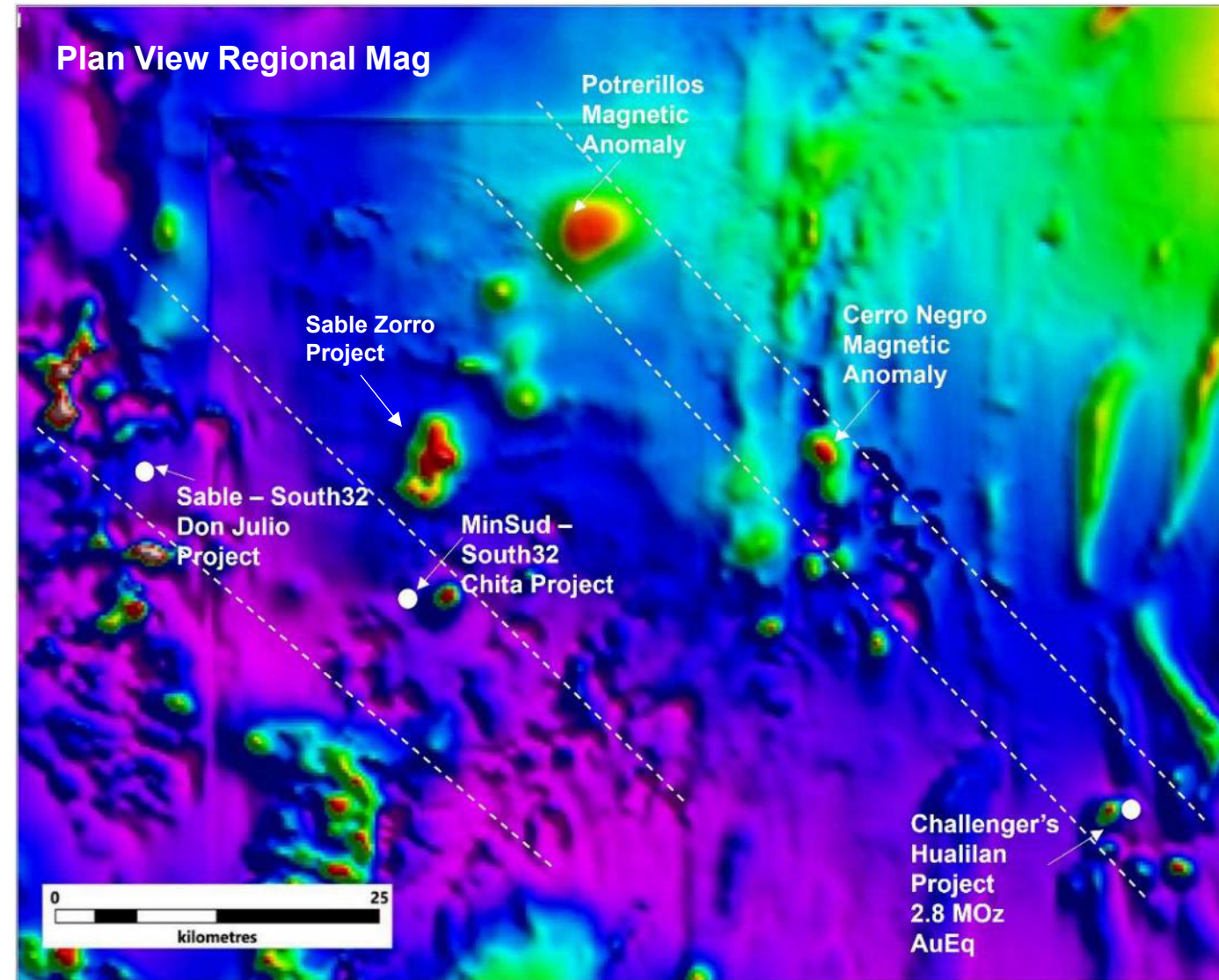
- 34km of MinSud and South32 Chita Valley Project – 188M Tonnes @ 0.41% CuEq (Ind) and 573M Tonnes @ 0.36% CuEq (Inf)

(<https://minsud.com/our-project/>)

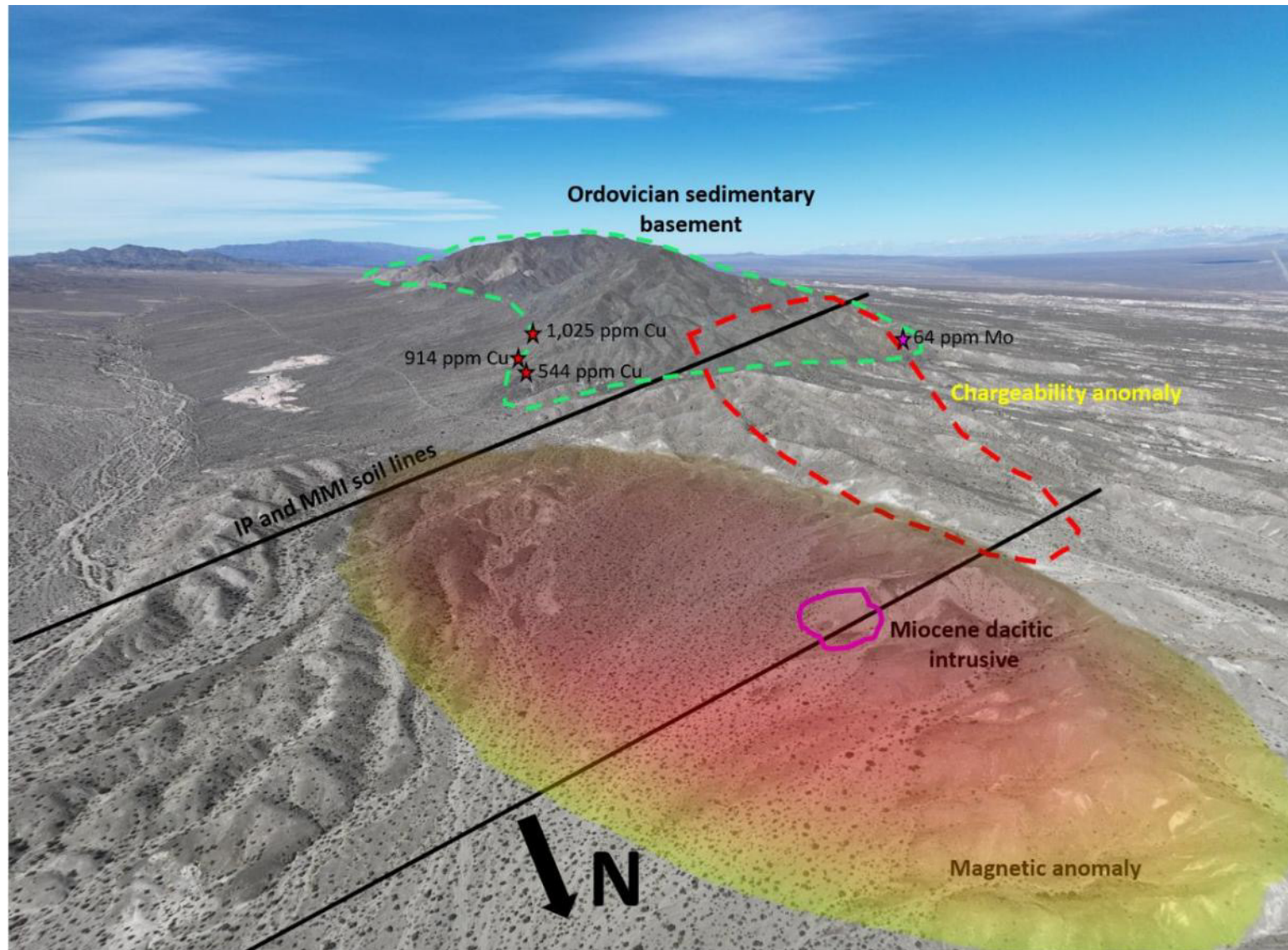
- 50 km of Sable's Don Julio Project
- 30 km of Sable's new project "Zorro"

In February 2025 Sable signed an agreement with Moxico Resources that grants Moxico an earn-in of 51% of the Cerro Negro Project, fulfilling payments and exploration commitments over the next five

years (<https://sableresources.com/sable-and-moxico-resources-sign-letter-agreement-for-the-el-fierro-project-and-the-cerro-negro-property-san-juan-province-argentina/>)

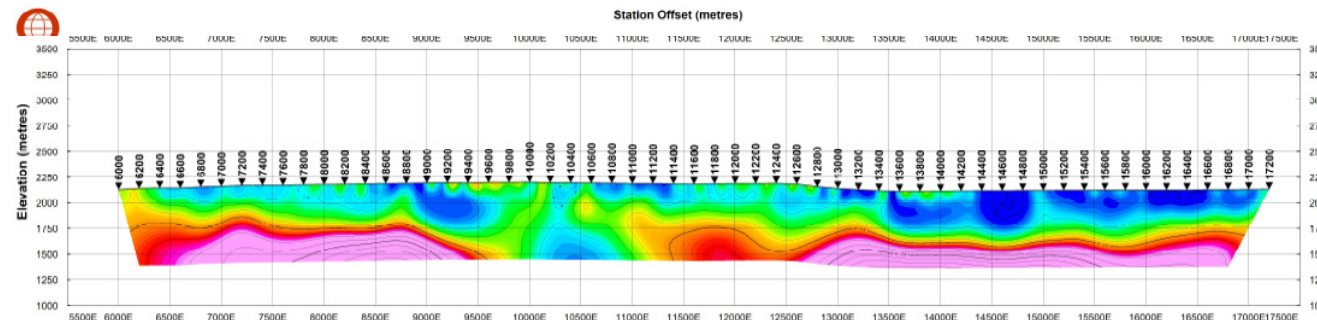
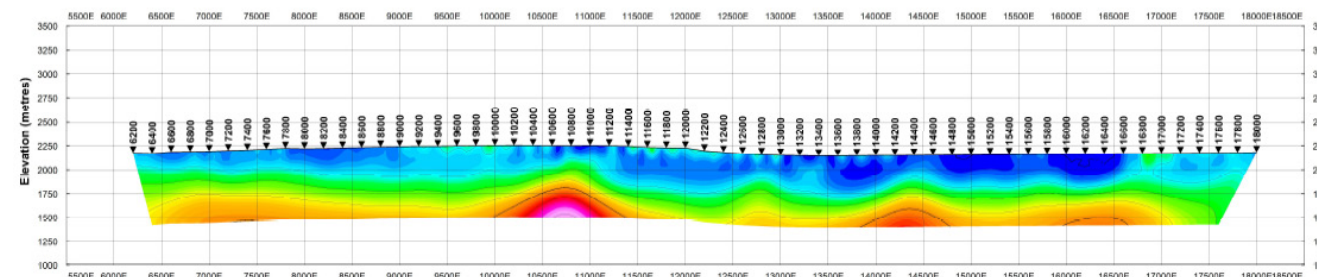
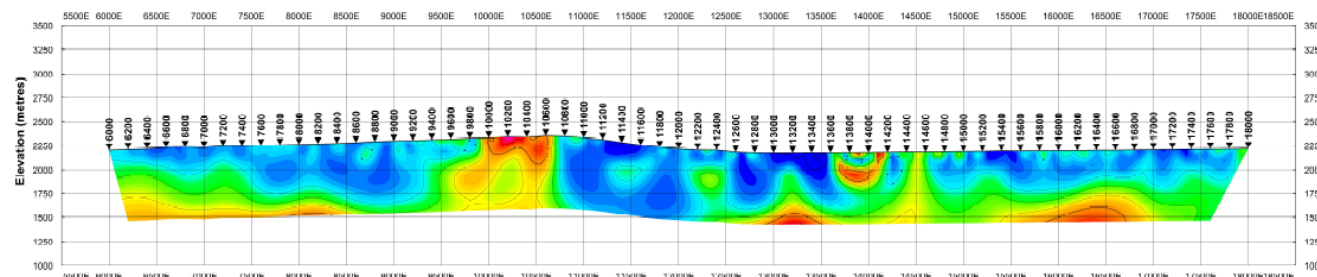
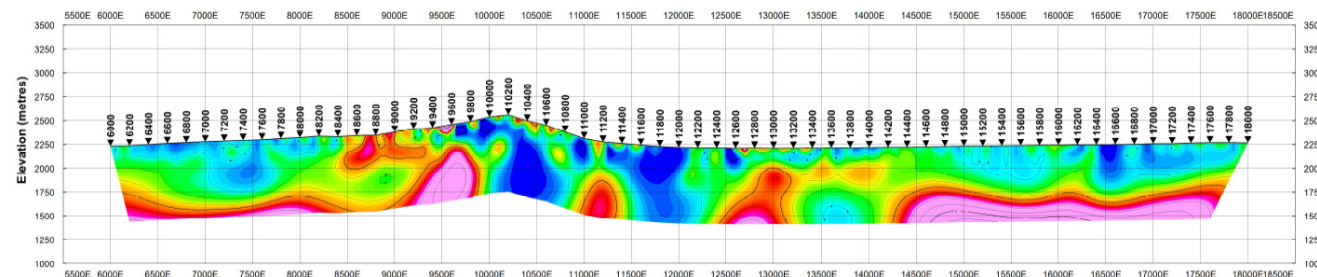
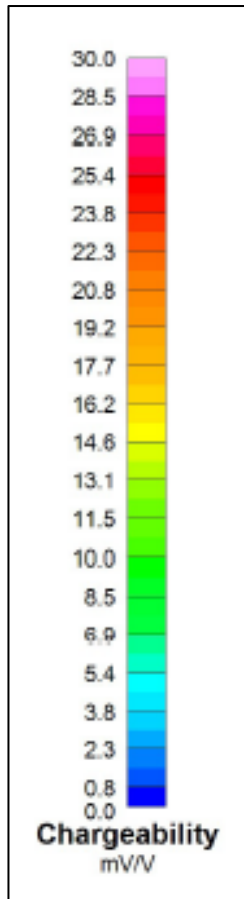


Cerro Negro Project – Highlights from 2023 work



- A Regional Magnetic Anomaly coincides with outcrops of Miocene intrusive rocks
- Two chargeability anomalies, a main one SW of the magnetic anomaly, and a minor one on the NE extreme of the IP survey
- Anomalous rock samples up to 0.1% Cu and 64 ppm Mo
- MMI soil sampling showing consistent anomalies with response ratios of up to 20 for Cu, 70 for Au, 96 for Ag, and 75 for Mo

Cerro Negro Project – 2025 work



- Work at Cerro Negro this year comprised 48km of IP lines and 653 MMI soil samples

- IP results show multiple chargeability anomalies, some with low-angle geometry and others with more vertical geometry. Two conductivity anomalies coincide with IP features

- MMI samples were collected along the IP lines and returned significant anomalies with Response Ratios of:

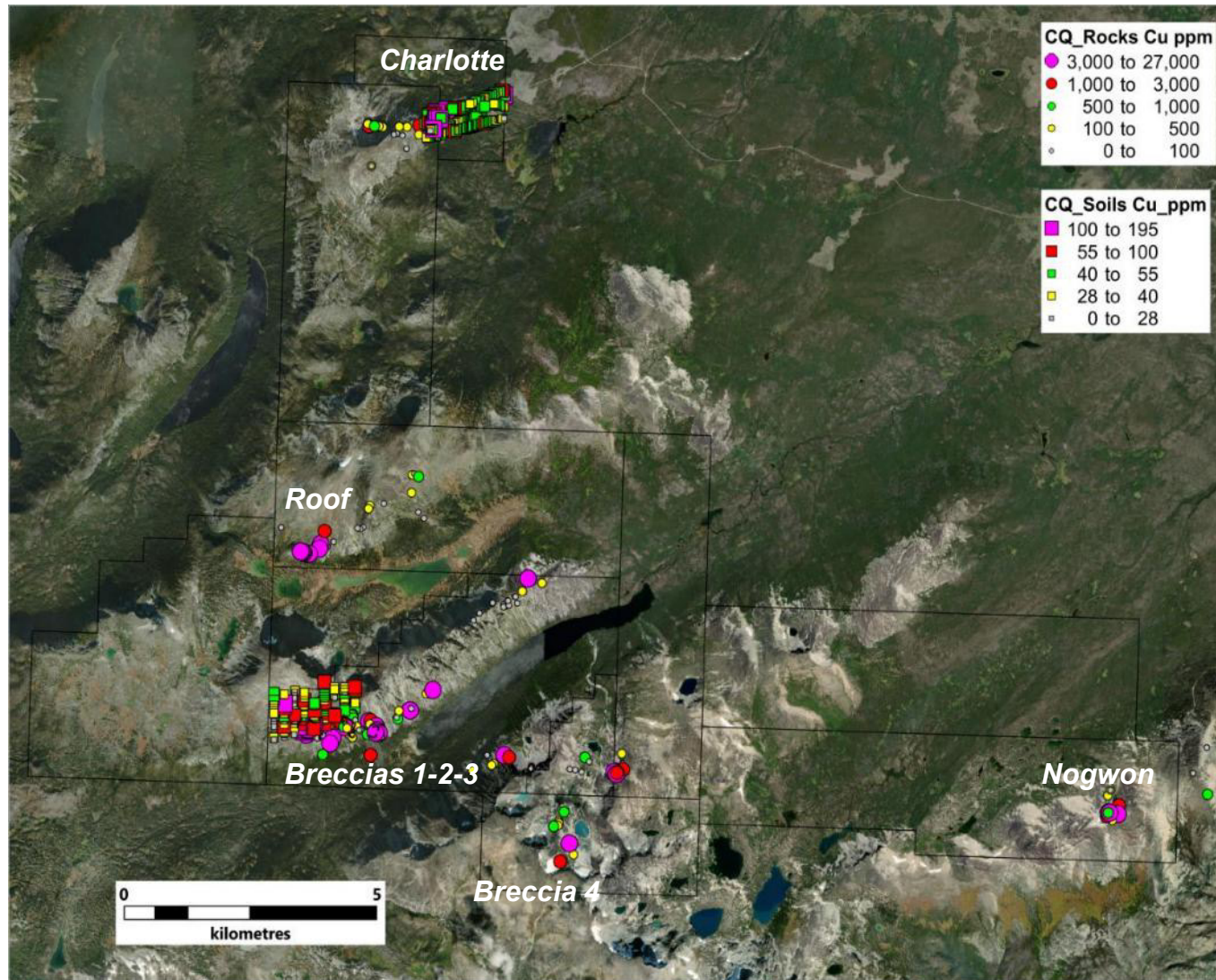
- Up to 11.75 for Cu
- Up to 37.5 for Au
- Up to 68.5 for Ag
- Up to 383 for Mo

British Columbia

- Sable controls 21,038 hectares in three properties across prolific copper districts in British Columbia
- Properties are 100% owned by Sable and staked in early 2024 after regional target generation work
- Sable initiated basic fieldwork in summer 2024 focused on the Copper Queen property which has grown and advanced with the intention of being drilled in 2026
- The Copper Prince and Core Mountain show promising results and require additional work to get to drill target definition



Copper Queen Project



Five Exploration Targets

Breccias 1, 2, 3

- Values up to 1.07% Cu, 27.7 g/t Au, 214 g/t Ag

Roof Target

- Values up to 2.6% Cu; 0.19 g/t Au, and 38 g/t Ag

Nogwon Target

- Values up to 1.25% Cu, 20.8 g/t Ag, and 0.1 g/t Au

Charlotte Target

- Values up to 0.27% Cu, and 880 ppm Mo

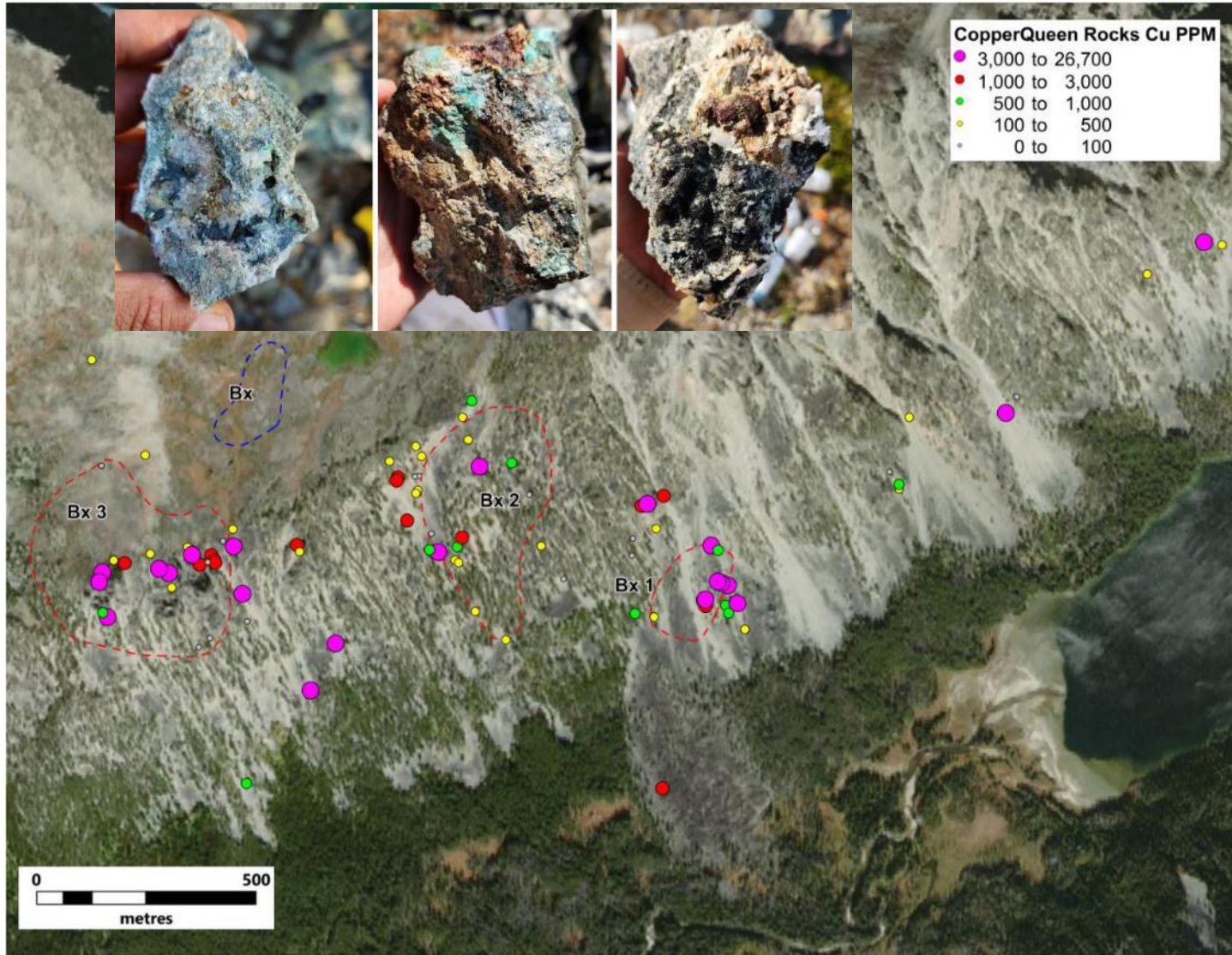
Breccia 4 Target

- Values up to 0.68% Cu, and 473 ppm Mo

2025 Work

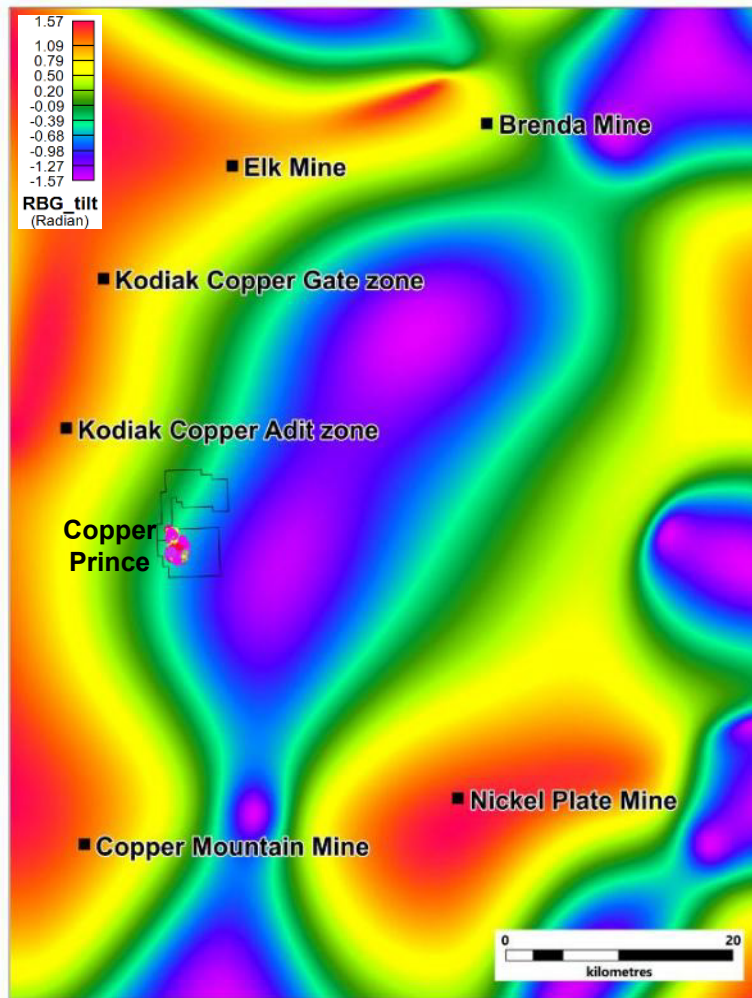
- Completion of VTEM survey in April-May
- 267 soil samples collected at the Charlotte target
- 156 rock samples collected at the Roof and Charlotte targets
- Continuous First Nation engagement and archaeological survey with visits to the project from TsiDelDel and Ulkatcho nations

Copper Queen Main Target - Breccias 1-2-3

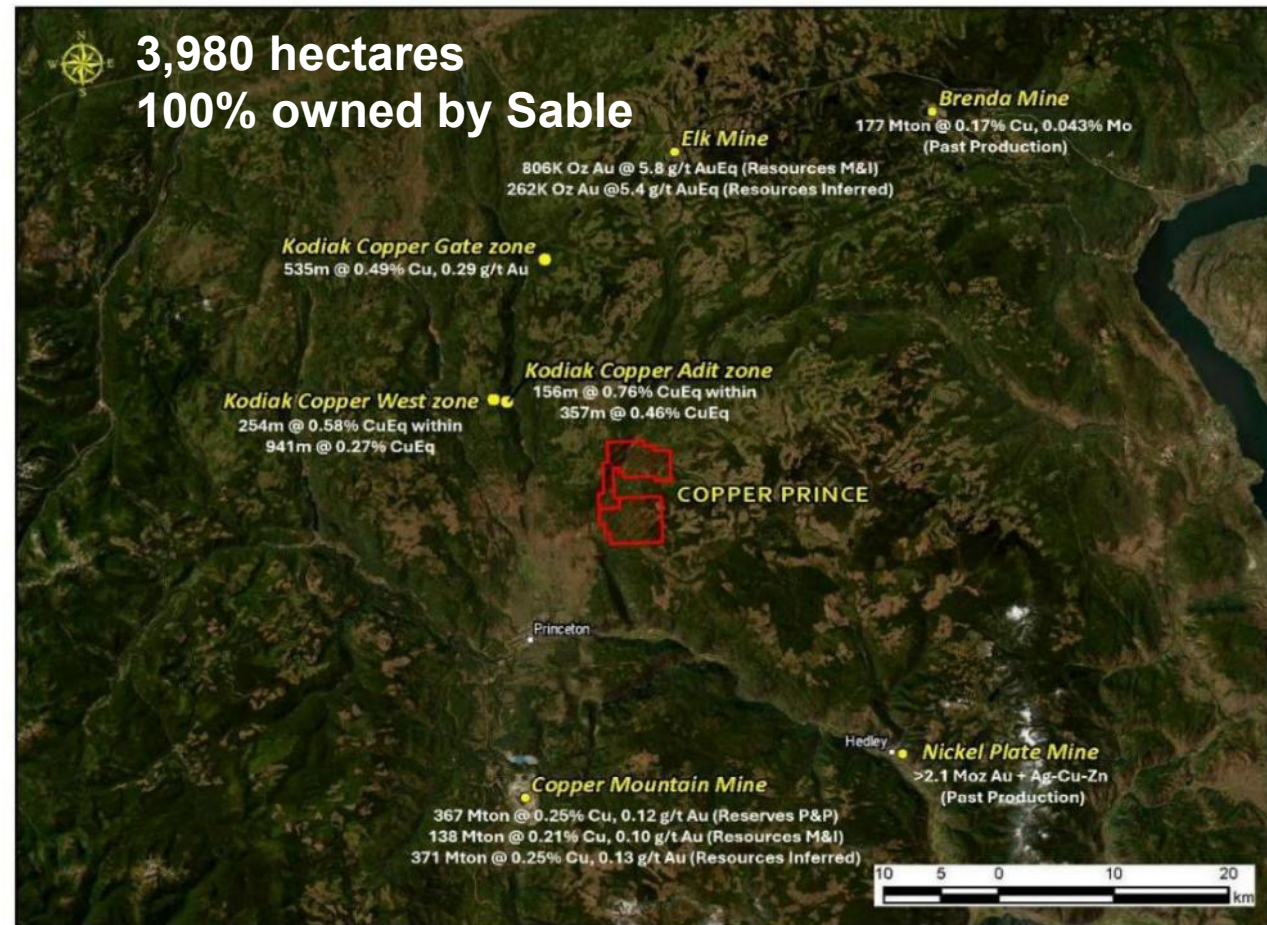


- Cu-bearing breccias historically explored by Anaconda in 1968
- Breccias 1, 2, and 3 outcrop on the NW side of McClinchy Lake
- Rock samples up to: 1.07% Cu
27.7 g/t Au
214 g/t Ag
- Mineralization in breccia cement and locally in quartz veins around the breccias
- Best mineralization has been observed in Breccias 1 and 3, Breccia 2 is mostly mineralized in structures on its western margin
- The company is focused on obtaining the approval of the drill permits for the project (3,000 m) at the Breccias 1-2-3
- The permitting process has been delayed due to the 2025 BC government employees' strike, and delays from the FN with influence in the area

Copper Prince Project



A regional gravity anomaly controls the location of the large deposits in the district. Copper Prince has the right location



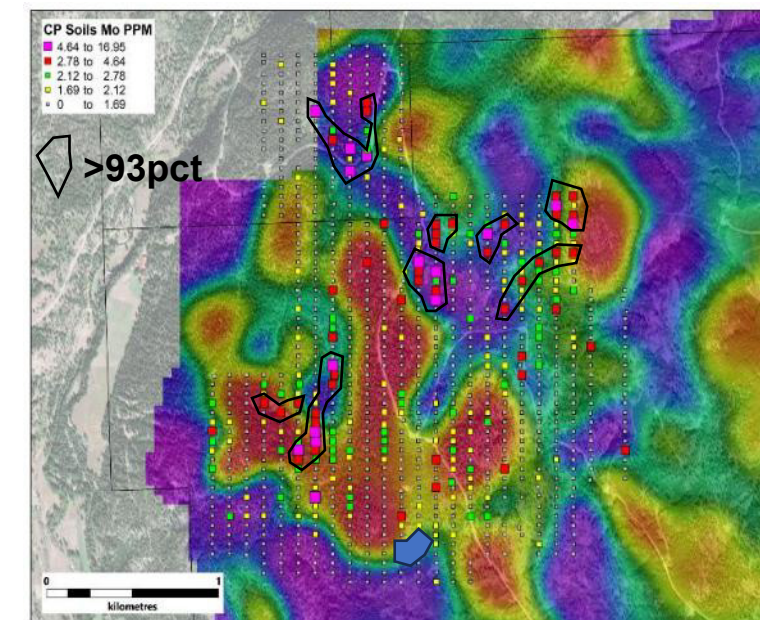
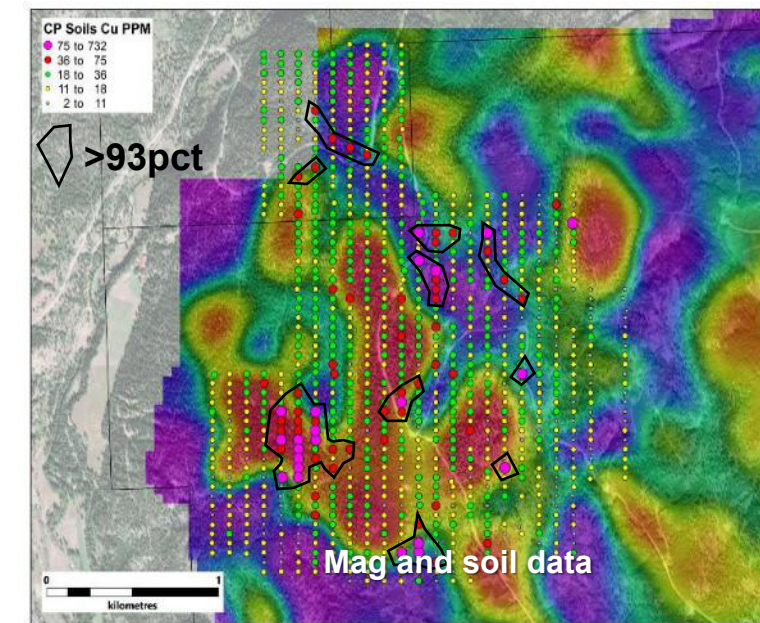
- Located 13km NE of Princeton, BC
- 25km NE of Hudbay's Copper Mountain mine
- 40km SW of the past producing Brenda Mine
- 26km south of the Elk Gold Mine
- Contiguous to Kodiak Copper's land package

Sources
<https://hudbayminerals.com/canada/default.aspx>
<https://gold-mountain.ca/operations/>
<https://kodiakcoppercorp.com/news/news-releases/>

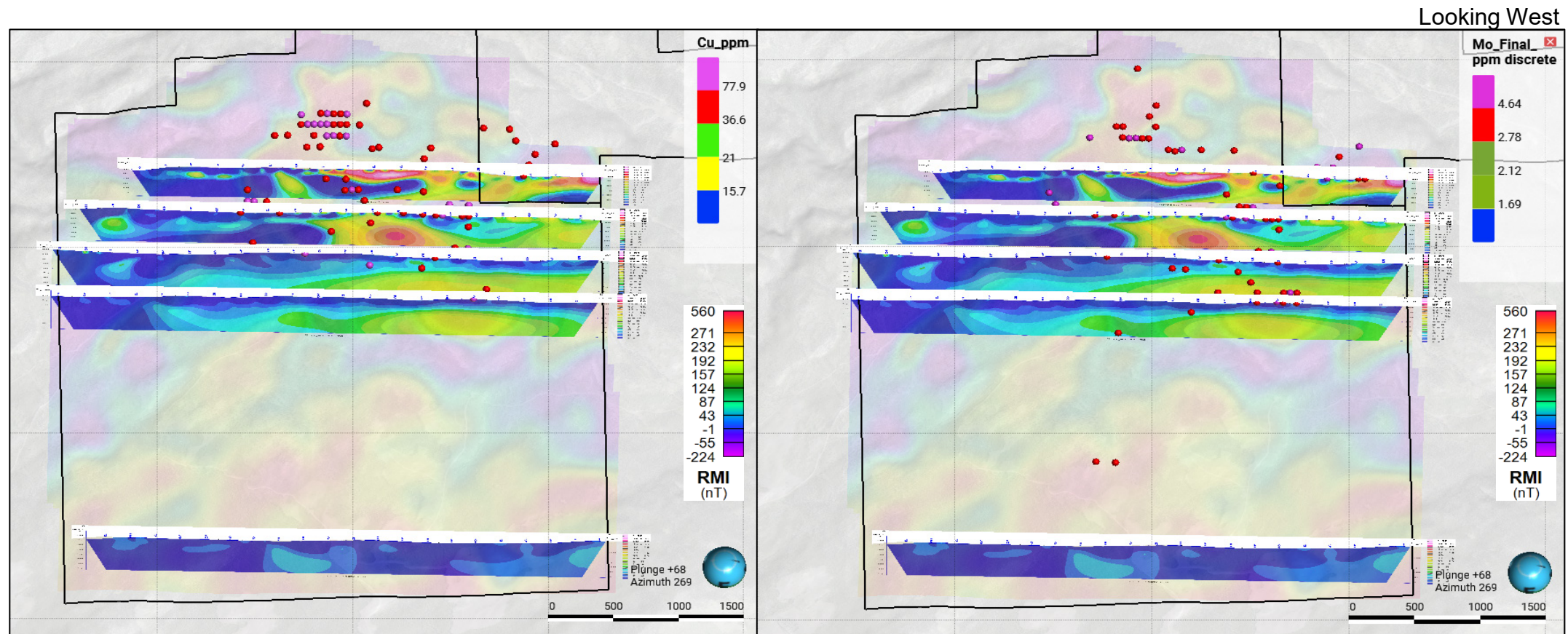
Copper Prince Project, Soil and Mag Data

Work at Copper Prince has been focused on the southern claim:

- Several hundred meters of boulders with sericitic alteration and porphyry veinlets
- Large and consistent Cu-Mo anomalies associated with magnetic and IP anomalies
- Rock samples returned up to 1,690 ppm Mo
- Five Cu-Mo showings within the property
- Only 10% of the property has been reviewed
- Excellent access and infrastructure



Copper Prince Project IP Data



- 19.7km of IP-MT and 100km of GroundMag surveys acquired last summer
- Soil sampling grid extended to a total of 1,083 samples showing large anomalous areas of anomalous Cu and Mo
- A large chargeability anomaly with ENE strike is observed across 1,200m but stronger and shallower on the two most western lines

Core Mountain Project



- Located in the prolific Ootsa Lake district and surrounded by multiple large Cu-Mo-Au deposits
- Staked based on favourable geology and existing Cu-Au showings
- Preliminary field review shows abundant Cu mineralization in two styles: chalcopyrite bearing veins and dissemination/replacement in a flow-banded rhyolite
- Observations and results guarantee future work. Only a small part of the property was reviewed

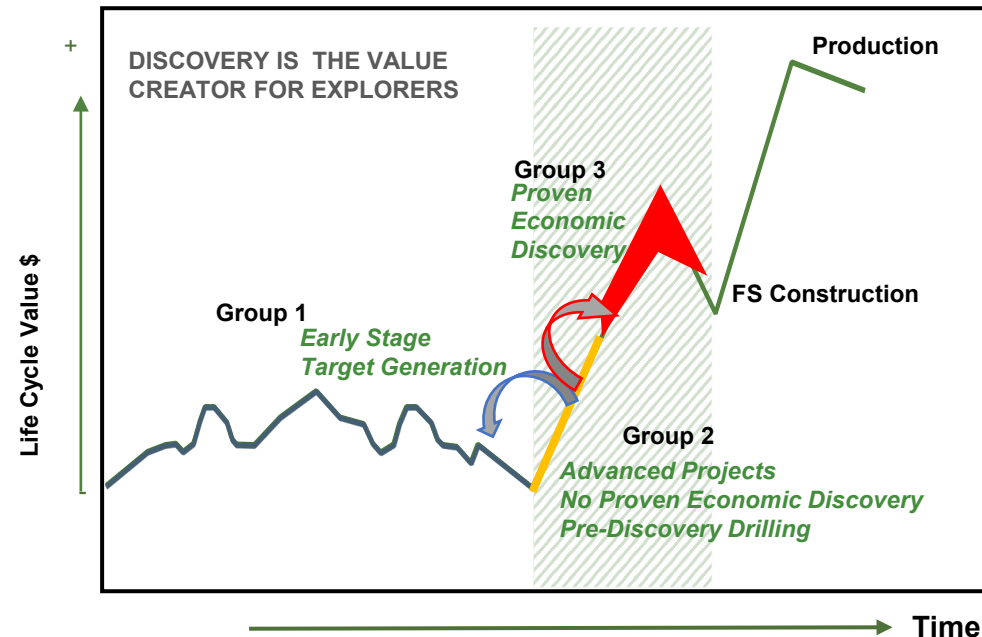
Sample	North	East	Elevation	Site	Ag ppm	Au ppm	Cu ppm	Pb ppm	Mo ppm
K843615	5922805	620748	1308	Outcrop	2.16	0.085	3960	4.4	11.2
K843658	5923301	620643	1421	Float	1.3	0.035	2520	10.4	3.51
K843659	5923305	620640	1424	Float	11.8	0.082	26000	129.5	8.17
K843661	5923250	620663	1408	Float	14.3	0.142	24900	5.6	2.4
K843662	5923016	620464	1339	Outcrop	0.81	0.539	389	28.8	12.05
K843663	5922816	620753	1307	Float	0.08	0.008	12	3.3	4.42
K843664	5922808	620752	1234	Outcrop	1.86	0.061	18400	8.5	1.82
K843665	5922823	620860	1212	Outcrop	1.3	0.08	12000	10.7	3.5
K843666	5922810	620913	1219	Outcrop	1.68	0.032	3120	47.4	8.28
K843667	5922825	621010	1212	Outcrop	0.16	0.013	335	12.3	5.65
K843706	5923123	620507	1364	Outcrop	6.06	0.321	13300	16.9	26.9
K843708	5923102	620492	1366	Float	5.41	0.009	5100	87.4	1.09
K843709	5922858	620945	1224	Outcrop	2.6	0.052	8630	2460	3.75

Sources

<https://imperialmetals.com/our-operations/huckleberry-mine/overview>
<https://surgecopper.com/projects/berg-project/>
<https://surgecopper.com/projects/ootsa-project/resources/>
<https://voltcarbontech.com/redbird-property/#~:text=The%20Red%20Bird%20Property%20represents,these%20tenures%20in%20good%20standing>
<https://minfile.gov.bc.ca/summary.aspx?minfilno=093E%20%20055>
<https://firsttellurium.com/deer-horn-te-ag-au/>

Why Sable?

- 1 Focus on large Cu-Au-Mo porphyry targets
- 2 Pipeline of multiple high-quality targets
- 3 Drilling at least two targets per year
- 4 Access to >CAD\$17 M cash to continue systematic exploration approach and searching for new opportunities



Exploring for Elephants in Elephant Country

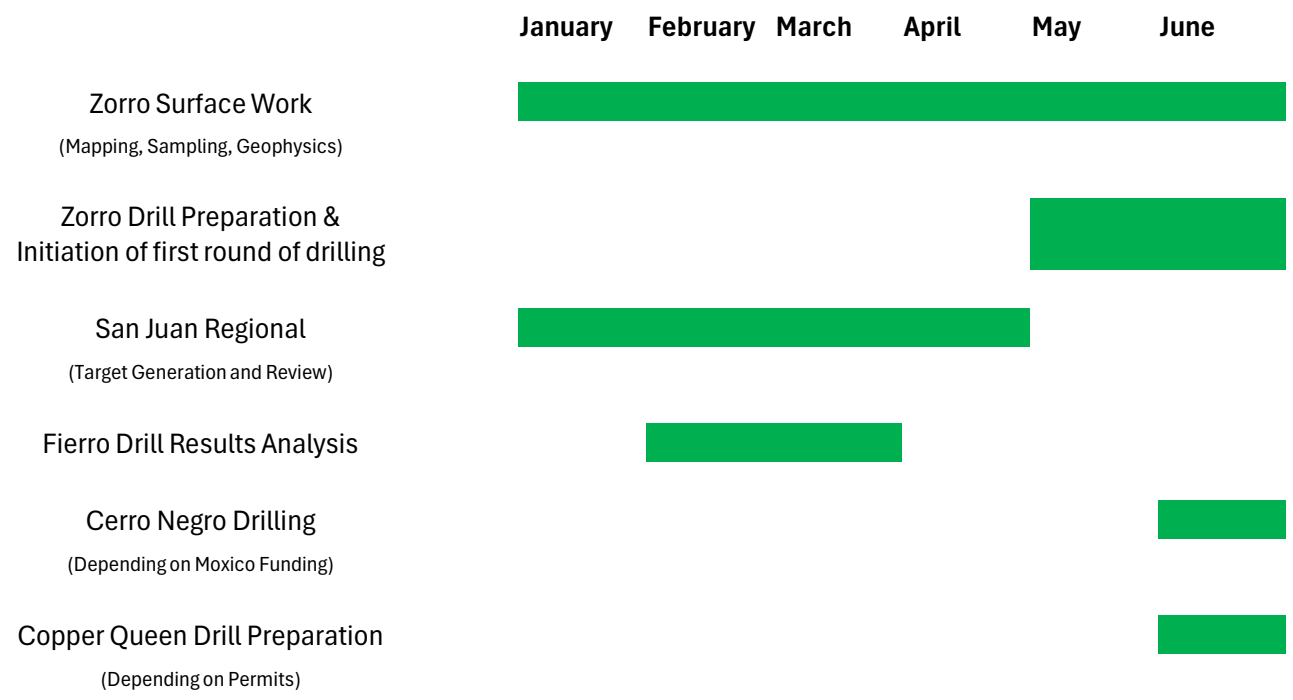
The Vicuña District (Fillo del Sol, José María, Los Helados, Luanhuasi), Pelambres, Pachón, Altar, Los Azules, Chita Valley

Note: Some of the known porphyry systems along the Miocene mineral belt where Sable is exploring. Deposits ranging from 4.4 to 44 Mt CuEq.

Goals Q1/Q2 2026

- 1 Advancing surface work at Zorro targets to be drill ready at the end of Q2 2026
- 2 Interpretation of drilling results from El Fierro, releasing, and planning of next drill campaign
- 3 Regional Target Generation looking for new high-potential projects in San Juan
- 4 Receive final permits for drilling at Copper Queen and initiate the permitting process for Copper Prince
- 5 Finding an exploration partner for the Don Julio Project
- 6 Evaluation of additional opportunities for advanced projects in suitable jurisdictions

Tentative Work Plan January 2026 – June 2026



Exploration Budget – January through June 2026

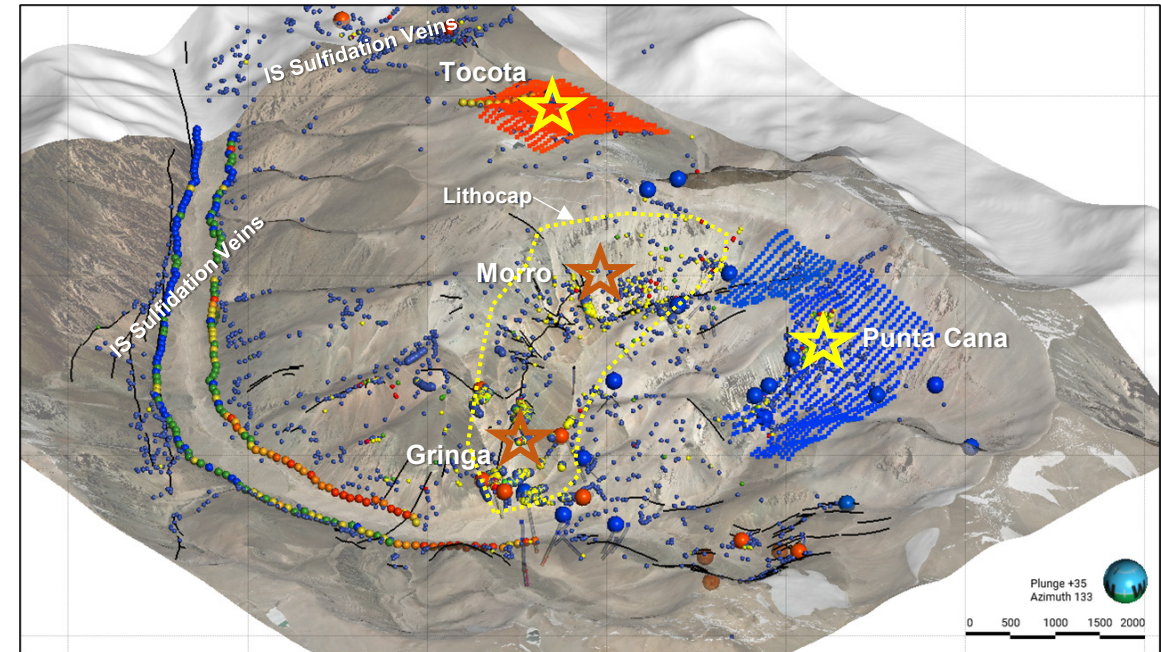
- Zorro C\$644K
- SJ Regional: C\$230K
- Fierro: TBD with Moxico
- Cerro Negro: TBD with Moxico

Appendix

Don Julio Porphyry Project

- ❑ > Five years of exploration work and > Can\$18M exploration and infrastructure investment
- ❑ Four Cu-Au-Mo porphyries identified and partially drilled, a large-deeply eroded lithocap with associated strong untested IP anomaly, and an extensive IS sulfidation mineralization halo:
 - Gringa and Morro: ~7.3 Ma Cu-Mo-Au, could be parts of a single large porphyry center or two distinct centers.
 - Punta Cana and Tocota: ~8.6 Ma Cu-Au porphyry centers.
 - 3,100m drilling in 2018 (Sable)
 - 12,717m drilling 2022-2025 (S32)
 - 450km Mag survey
 - 25km IP survey
 - >6,500 samples
 - 35 geochron samples
 - Extensive mapping

Ready for definition drilling to test for World Class Porphyry Deposits

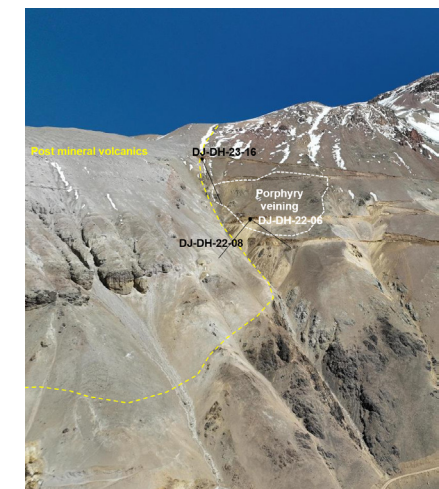


Upsides:

- Well-defined, ready to drill, untested upside in four known porphyry centers
- Chances to discover large economic Cu-Au porphyry deposits and consolidate the discovery of a new productive mineral district in an area with good infrastructure, and a large land package

Risks:

- Uncertainty around depth and Cu-Au grade

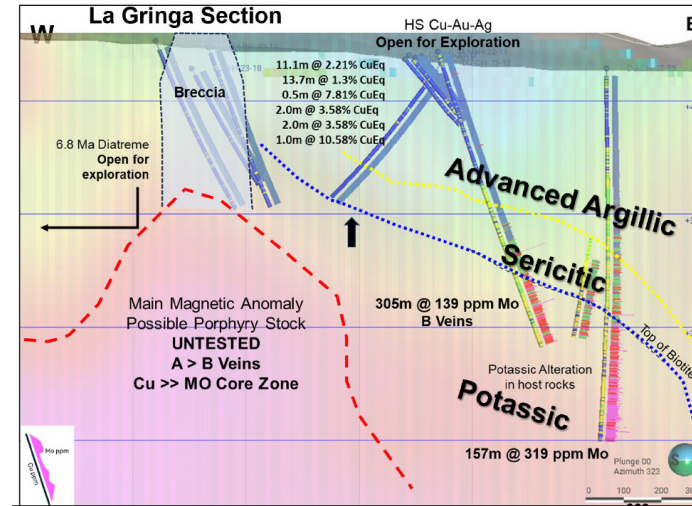


Don Julio Porphyry Project

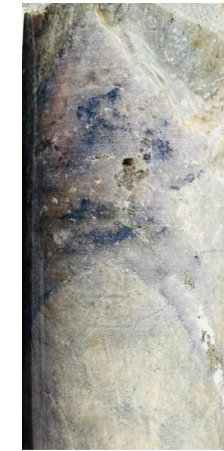
TWO TYPES OF PORPHYRIES WITH DIFFERENT AGES, METAL, AND MAGNETIC SIGNATURES

LA Gringa/Morro Cu-Au-Mo Porphyry Centre (7.3 Ma)

- Classic vertical zoning from deeply eroded Cu-Au bearing lithocap, into sericitic and biotitic –potassic at depth
- No causative porphyry stock and dominantly A-veins environment identified yet with drilling
- Potential well mineralized Cu-Au-Mo core zone could be located toward the south below the known diatreme and or between La Gringa and Morro
- > Mo halo and lower mag-signature than Punta Cana



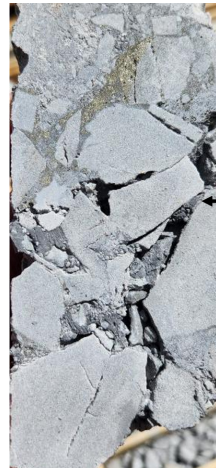
B-veins



High Sulfidation

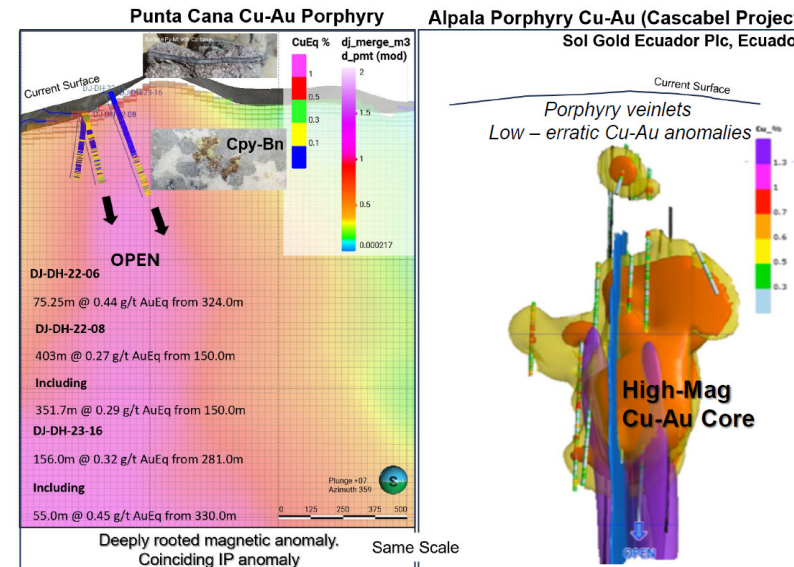


Bx/IS Min



Punta Cana Cu-Au – Porphyry Centre (8.5 Ma)

- No sericitic or advanced argillic
- Ill, Chl, Ca overprinting biotitic – potassic alteration
- No D veinlets
- Subvolcanic features associated with some of the intrusions
- Mt>Py>Cp on surface and Mt>Bn>Cp in drill holes
- Punta Cana is a high-level Au-rich porphyry transitioning to a more Cu-Au rich porphyry
- Only three holes, all of them intercepted consistent Au-Cu-Ag mineralization showing Cu-Au and high temperature alteration increasing with depth
- Additional drilling required to test deeper extension



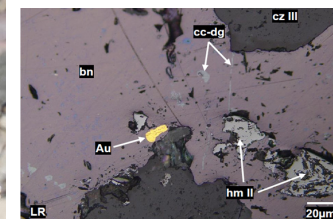
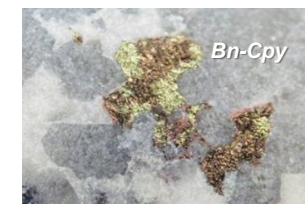
Showing a section of the Alpala Cu-Au porphyry for comparison, and a possible similar size and vertical zoning

SURFACE

Qz-veinlets up to 3.8 g/t Au and 0.5% Cu



DRILL HOLES

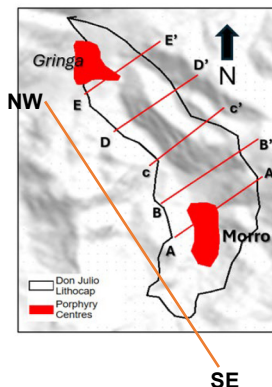


Don Julio Porphyry District

DISTRICT MAG-DATA ANALYSIS (Gringa/Morro Area)

- These images highlight the transition from high- to low-magnetic response at the district scale and the position of the untested Central Mag-High
- The lower-right section shows the top of biotitic alteration affecting the host rock (Pz siliciclastic rocks), with strong Mo anomalies associated with B veinlets at Morro and Gringa. The causative porphyry stock/dikes with A veinlets don't outcrop and have not been intersected by drilling
- The lower right image also presents three possible positions of the porphyry-intrusive center, based on mag-data, alteration, and Mo values, responsible for the large alteration-mineralization footprint located between Morro and La Gringa

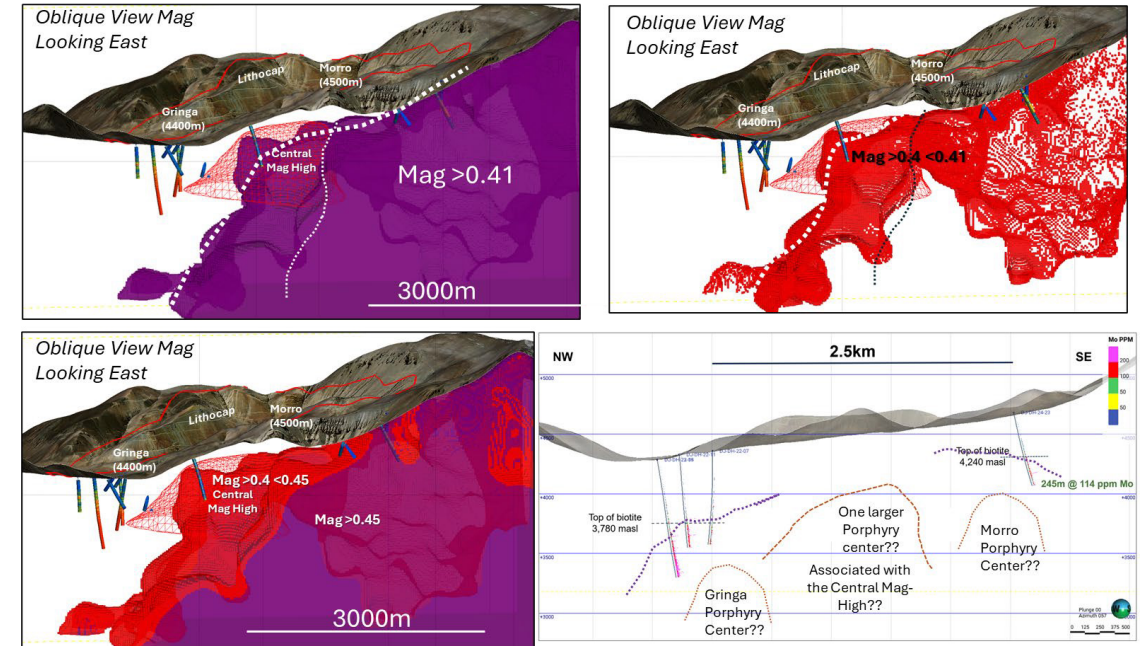
Plan View



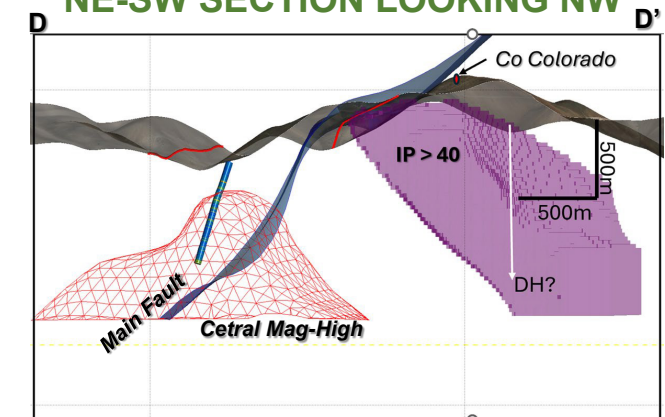
Strong IP-Titan and the Central Mag-High

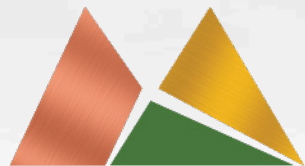
- It may represent an east-deepening high-sulfidation feeder, related to the outcropping lithocap on the margin of the porphyry center. That could be zoned from py to py-bn-cpy-cv center with high Cu-Au mineralization.

NW-SE OBLIQUE SECTIONS – LOOKING NE



NE-SW SECTION LOOKING NW





SABLE
RESOURCES

THANK YOU

• TSXV **SAE**