



SABLE RESOURCES LTD
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TSXV | **SAE** OTCQB | **SBLRF**

Sable Adopts Shareholders Rights Plan and Announces Annual & Special Meeting of Shareholders

VANCOUVER, CANADA – July 18, 2022 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) announces that it has entered into a shareholder rights plan agreement (the "Plan") with TSX Trust Company as rights agent effective July 18, 2022. The Plan is similar to rights plans adopted by other Canadian public companies and has not been adopted in response to any pending or threatened takeover bid for the Company nor is the Company aware of any such effort. Rather, the Plan has been adopted with a view to ensuring, to the extent possible, that all shareholders of the Company have an equal opportunity to participate in, and are treated fairly in the event of a "creeping takeover bid" for the Company. Creeping takeover bids, which were not addressed in Canada's takeover bid regime updated in May 2016, occur where acquisition of effective control takes place through a number of share purchases over time.

While the Plan is effective immediately, it is subject to ratification by the Company's shareholders within six months of its adoption. The Company will be seeking shareholder ratification of the Plan at the annual and special meeting of its shareholders which is scheduled to be held August 17, 2022 (the "Meeting"). A summary of the principal terms of the Plan will be described in the management information circular being sent to all Sable shareholders in connection with the Meeting and a complete copy of the Plan will be made available for viewing under the Company's profile on SEDAR at www.sedar.com.

Under the Plan, one right (a "Right") has been issued in respect of each issued and outstanding common share of Sable as of 12:01 a.m. on July 18, 2022 and one Right will also be issued and attach to each subsequently issued common share. These Rights will only become exercisable if a person (an "Acquiring Person"), including affiliates and associates and persons acting jointly or in concert with such person ("Related Persons"), becomes the beneficial owner of 20% or more of the outstanding common shares of the Company without complying with the "permitted bid" provisions of the Plan or, in certain circumstances, without the approval of the Company's board of directors. In such event, holders of common shares, other than the Acquiring Person and any Related Persons, will be entitled to exercise their Rights and purchase common shares of the Company at a substantial discount to the then market price of the Company's common shares.

The Plan is scheduled to expire at the close of business on the date of the Company's annual meeting of shareholders to be held in in 2025, unless terminated earlier in accordance with the terms of the Plan.

ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of 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:

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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.

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.