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TSXV | SAE **OTCQB | SBLRF**

Sable Intercepts 4,381 g/t AgEq over 0.5m within 546.78 g/t AgEq over 9.95 m in First Drillhole at La Verde

VANCOUVER, CANADA – May 3, 2021 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to announce additional results from its active drill program at the La Verde and Fierro Bajo zones within El Fierro Project. El Fierro is an 8 by 4 kilometre historical artisanal silver-rich mining district located 250 kilometres northwest of San Juan city and 120 km north of Sable's Don Julio Project. Sable is currently advancing the first drilling campaign ever conducted at the property testing the depth and strike continuity of the outcropping veins.

Key Points:

- Drillhole LV-DH-21-08 is the first drillhole ever drilled at La Verde.
- Results confirm vertical continuity of the La Verde structure from outcrop at surface to a depth of approximately 80m.
- LV-DH-21-08 is one of seven holes planned to test the strike continuity of the La Verde structure over a strike length of 1,500m as defined by small mining works, geophysics and a coincident gold bearing boulders trail.
- In conjunction with the silver-rich polymetallic values seen throughout the El Fierro project, La Verde also shows higher gold content, here intercepting values up to **49.8** g/t.
- Sable has completed 23 drillholes of the 3,000m program planned at the El Fierro Project of which six holes have received results.

The Company is awaiting assay results from 757 samples (17 drillholes) currently at the laboratory.

Samples from drillhole LV-DH-21-08 were rushed following the observation of significant visible polymetallic mineralization in the drill core. Highlights from this hole include:

546.78 g/t AgEq over 9.95m from 78.35 to 88.3m
(**4.29** g/t Au; **110.67** g/t Ag; 0.135% Cu; 0.58% Pb; 1.06% Zn)
Including
1,429.2 g/t AgEq over 3.7m from 80.9 to 84.6m
(**11.53** g/t Au; **281.89** g/t Ag; 0.48% Cu; 1.35% Pb; **2.5**% Zn)
Including
4,381.1 g/t AgEq over 0.5m from 81.4 to 81.9m
(**49.8** g/t Au; 55.6 g/t Ag; 0.34% Pb; **3.83**% Zn)

"The excellent results from hole 8 clearly demonstrate the potential of La Verde vein, with consistent Ag, Pb, Zn, Cu values over a 10 metre intercept. The gold grades of up to nearly 50 g/t exhibited in this drillhole show that El Fierro is not only a silver district," commented Ruben Padilla, President and CEO of Sable Resources who added, "The discovery of the La Verde Vein in an area never explored and largely covered by thin colluvial material gives us a first order structure to follow with more drilling and opens the potential for the discovery of similar new veins within our 46,391 hectare land package."

Mineralization observed in hole LV-DH-21-08 consists of specularite, magnetite, sphalerite, galena, and chalcopyrite within a banded quartz vein and associated fault breccia. The Verde vein is hosted within a structural zone which crosscuts a Miocene ignimbrite sequence. Besides the highlighted interval, the hole also returned other anomalous intercepts detailed in Table 1. Four additional holes of a planned seven holes have been completed along the strike of the Verde vein with similar mineralization observed. Results are pending.

The Company also received results from three holes at the Fierro Bajo zone. Drillhole FB-DH-21-03 intercepted the main Fierro Bajo structure (A vein) 140m to the south east from hole FB-DH-21-02 (see April 6, 2021 press release) showing a lower grade anomaly. Drillhole FB-DH-21-04 intercepted the B vein which runs parallel to A vein, returning **854.78 g/t AgEq (776 g/t Ag, 1.7% Pb, 0.55% Zn)** over 0.5m from 56.85 to 57.35m. Drillhole FB-DH-21-05 was abandoned due to technical problems before intercepting the targeted C vein (140m to the north of A vein) and therefore did not return anomalous values. Locations of the drillholes are presented in Figure 1.

Mineralization intercepted in drill holes FB-DH-21-03, FB-DH-21-04, and LV-DH-21-08 represents between 80% and 100% true width. Maps and tables associated with this press release will be available on Sable's website (www.sableresources.com). Silver equivalent (AgEq) is calculated based on 100% recovery and prices of USD 18.00 per oz for silver; USD 1,500 per oz for gold; USD 0.85 per pound for lead; USD 1.10 per pound for zinc; and USD 3.00 per pound for copper. Cu, Pb, Zn values lower than 0.1%, and Au values lower than 0.1 g/t have not been considered within the AgEq calculation.

Sable is providing an opportunity for shareholders and other interested parties to participate in a Webinar to be held at 4 pm ET on Thursday, May 6, 2021. To register, please click on the following link - https://zoom.us/webinar/register/WN_eNtpIqmxRXS-OBaIiDqXKA.

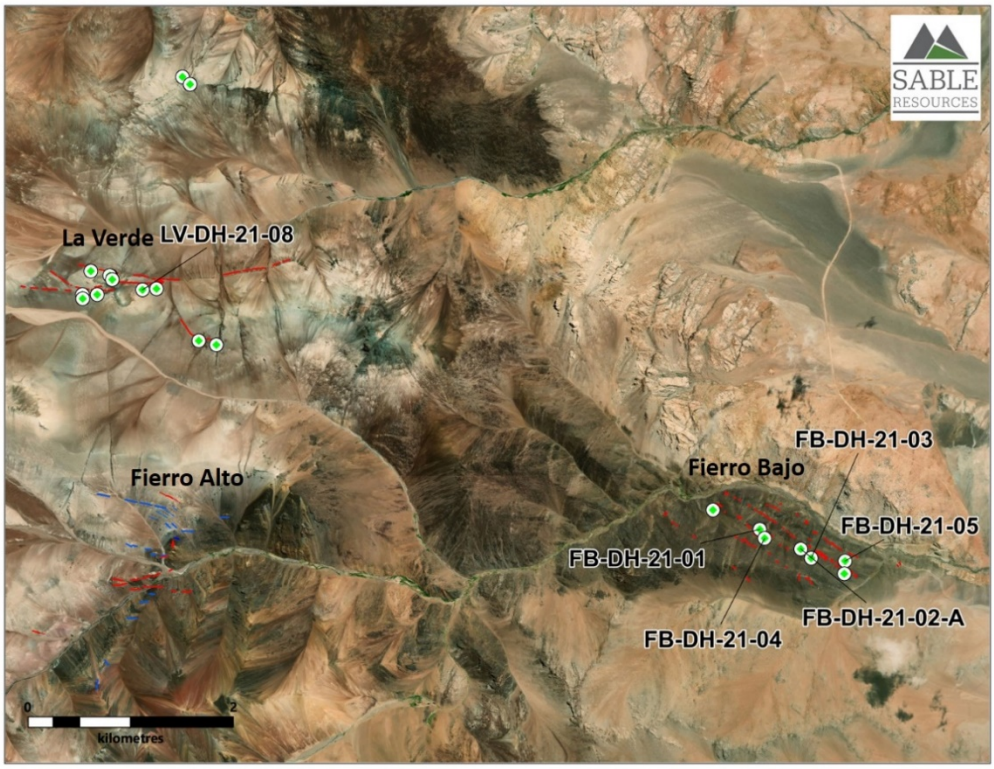

Figure 1. Location of reported holes

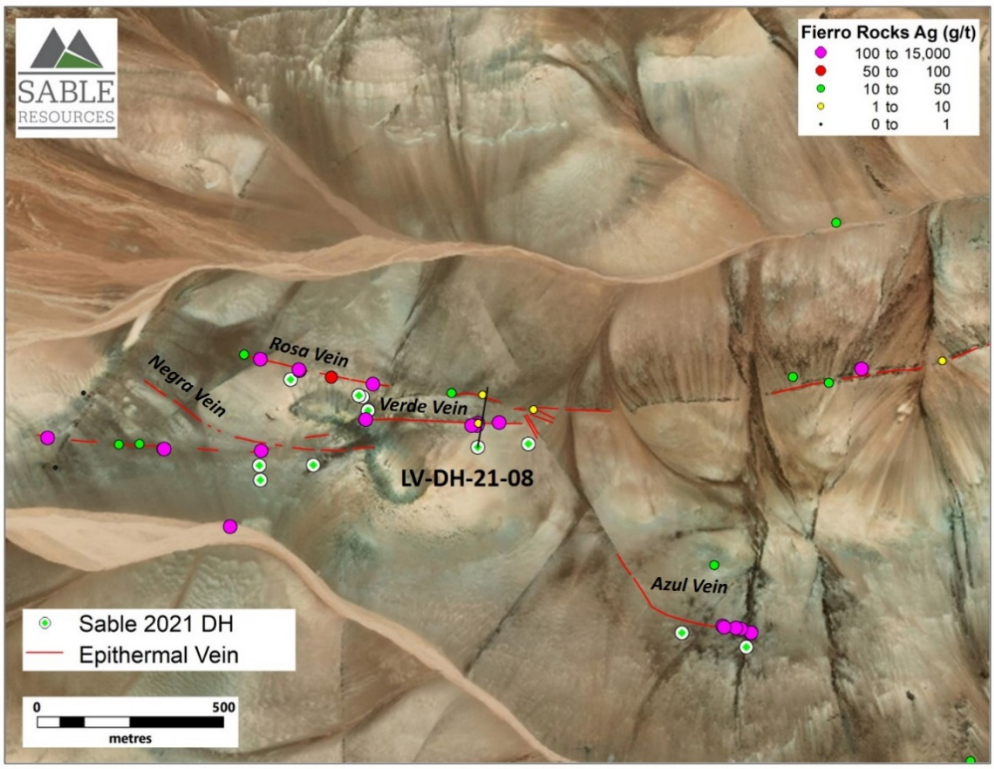

Figure 2. Detailed location of hole LV-DH-21-08 at La Verde Zone

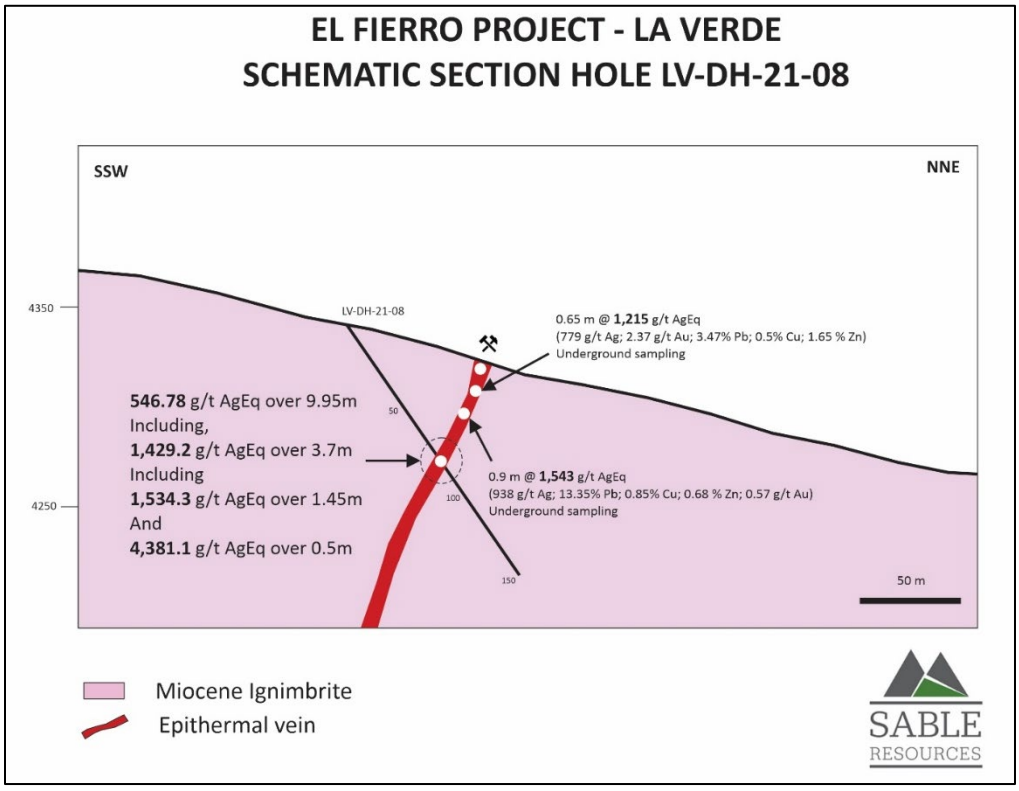

Figure 3. Schematic cross-section along drillhole LV-DH-21-08 showing the reported intercepts

Table 1 - Anomalous Intercepts from Reported Holes									
Hole	**From**	**To**	**Interval**	**AgEq (g/t)**	**Ag (g/t)**	**Au (g/t)**	**Cu (%)**	**Pb (%)**	**Zn (%)**
FB-DH-21-03	97.85	98.85	1.00	12.97	11.15			0.056	
FB-DH-21-04	56.85	57.35	0.50	854.78	776			1.71	0.55
LV-DH-21-08	78.35	88.3	9.95	546.78	110.67	4.29	0.13	0.58	1.06
including	80.90	84.60	3.70	1,429.2	281.89	11.53	0.48	1.35	2.5
including	81.40	81.90	0.50	4,381.1	55.6	49.8		0.34	3.83
and	82.40	83.85	1.45	1,534.3	476.07	10.06	0.59	1.56	2.41
LV-DH-21-08	96.60	97.10	0.50	39.12	5.0			0.1	0.64
LV-DH-21-08	126.4	126.9	0.50	149.76	46.70	0.14	0.14	2.12	0.16

Table 2 – Location of Reported Drillholes							
Hole	**Azimuth**	**Dip**	**Depth**	**Zone**	**Easting**	**Northing**	**Elevation**
FB-DH-21-01	45	-45	219.7	Fierro Bajo	2459235	6742962	3,765
FB-DH-21-02	45	-45	83.6	Fierro Bajo	2459633	6742773	3,629
FB-DH-21-02-A	45	-60	121	Fierro Bajo	2459633	6742773	3,629
FB-DH-21-03	40	-55	128.5	Fierro Bajo	2459735	6742684	3,645
FB-DH-21-04	52	-60	94	Fierro Bajo	2459281	6742875	3,789
FB-DH-21-05	40	-60	135	Fierro Bajo	2460064	6742656	3,743
LV-DH-21-08	5	-55	150	La Verde	2453230	6745291	4,342

ABOUT EL FIERRO PROJECT

The El Fierro Project is located 250 km northwest of San Juan, Argentina and 120 km north of Sable's Don Julio Project in one of the best-known historical mining districts in the San Juan province. The El Fierro Project consists of three main known mineralized areas - Fierro Alto, Fierro Bajo, and La Verde over an area of 8km x 4km. The three areas host a number of old artisanal mining workings where silver, lead and zinc were intermittently mined since the late 1800's until the 1960s. The property has never been drilled. Sable currently controls 46,391 hectares covering all the historically mineralized areas and additional highly prospective ground over a large magnetic anomaly.

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 level. Sable is actively exploring the San Juan Regional Program (128,992 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.

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 an 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. For Pb>20%, and Zn>30%, tritration method is applied (Pb-VOL70, Zn-VOL50). Method Ag-GRA22 which includes Fire Assay with gravimetric finish is applied when Ag exceeds 1500 g/t. 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.