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TSXV | **SAE** OTCQB | **SBLRF**

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Sable Announces Closing of C\$12.5 Million Bought Deal Private Placement

VANCOUVER, June 15, 2021 /CNW/ - Sable Resources Ltd. ("**Sable**" or the "**Company**") (TSXV: SAE) is pleased to announce that it has closed its previously announced private placement for total gross proceeds of approximately C\$12.5 million (the "**Offering**"). The Offering was conducted by Sprott Capital Partners LP and Eight Capital, as co-lead underwriters (the "**Co-Lead Underwriters**") and PI Financial Corp. (referred to collectively as the "**Underwriters**"). In connection with the Offering, the Company has issued 41,666,600 common shares of the Company ("**Common Shares**") at a price of C\$0.30 per Common Share (the "**Issue Price**").

The net proceeds from the sale of the Common Shares will be used by the Company for exploration and general corporate and working capital purposes.

In connection with the Offering, the Company paid the Underwriters a cash commission of 6.0% of the gross proceeds of the Offering and issued to the Underwriters compensation warrants (the "**Compensation Warrants**") equal to 3.0% of the number of Common Shares sold pursuant to the Offering. Each Compensation Warrant is exercisable to acquire one Common Share at the Issue Price until June 15, 2023.

The Common Shares and Compensation Warrants issued pursuant to the Offering, and any securities issued upon the exercise of the Compensation Warrants, are subject to a four month hold period pursuant to applicable securities laws. The Offering remains subject to final approval of the TSX Venture Exchange ("**TSXV**"). The TSXV has conditionally approved the listing of all Common Shares issuable under the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

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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. In particular, this release contains forward-looking information relating to, among other things, the receipt of regulatory approvals, the use of proceeds from the Offering and the listing of the Common Shares on the TSX Venture Exchange.

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.