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

Sable Intercepts 753.8 g/t AgEq over 1.0m within 269.7 g/t AqEq over 5.6m at El Fierro Project

VANCOUVER, CANADA – January 11, 2022 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to announce the first batch of analytical results from the Company's Phase II diamond drilling campaign at El Fierro Project. El Fierro is a historic artisanal silver-rich mining district located 250 km northwest of San Juan city. Sable completed the first drilling campaign ever conducted at El Fierro in May 2021 with a total of 3,278m in 25 drill holes, reporting multiple high-grade intercepts and the identification of >14.5 kilometres of veins. So far, Sable has drill tested portions of the Fierro Bajo, Fierro Alto, La Verde and Lagunitas vein systems.

The current Phase II drill program commenced in late October 2021 and by mid-December had completed 3,630 metres in 31 drill holes. The campaign focuses on reconnaissance drilling to determine the full strike extension of the La Verde and Lagunitas vein systems and to confirm vertical continuity down to at least 250 metres. In addition, the Company is conducting some extra drilling on Fierro Bajo, and first pass drilling over other known veins.

Sable has received results from the first 15 drill holes of the Phase II drill program, while 16 additional holes (322 samples) are currently being analyzed by ALS Minerals. Eight of the holes received are located in the central portion of La Verde vein (see Figure 1) and have all returned significant results (see Table 1). The seven additional holes tested reconnaissance targets in the Fierro Bajo area but did not return significant results.

Ruben Padilla, President and CEO of Sable stated, "We are pleased with the latest drill results reporting significant silver, gold, and base metals. We're having a good percentage of vein intercepts at La Verde, which, together with Lagunitas are two of the largest known vein systems at El Fierro Project. Our ongoing Phase II drill program will be generating a constant flow of new analytical results for the next six months as we define the full extent of these large vein systems."

Highlighted intercepts include:

Hole LV-DH-21-43

- 324.14 g/t AgEq (68.3 g/t Ag; 1.95 g/t Au; 2.6% Pb; 0.21% Zn) over 0.60m from 21.40 to 22.00m
- 269.72 g/t AgEq (66.61 g/t Ag; 1.26 g/t Au; 0.33% Cu; 0.97% Pb; 0.65% Zn) over 5.60m from 26.60 to 32.20m

Including

- 753.85 g/t AgEq (42.35 g/t Ag; 5.53 g/t Au; 0.48% Cu; 2.51% Pb; 2.73% Zn) over 1.0m from 27.10 to 28.10m

- 981.08 g/t AgEq (63 g/t Ag; 7.84 g/t Au; 0.64% Cu; 3.37% Pb; 1.97% Zn) over 0.50m from 27.10 to 27.60m
- 341.97 g/t AgEq (171 g/t Ag; 1.09 g/t Au; 0.39% Cu; 0.66% Pb; 0.31% Zn) over 0.50m from 31.10 to 31.60m

Hole LV-DH-21-36

- 353.98 g/t AgEq (167 g/t Ag; 0.72 g/t Au; 0.61% Cu; 1.23% Pb; 0.39% Zn) over 1.25m from 38.40 to 39.65m

Hole LV-DH-21-43 is located 110m north of LV-DH-21-12 drilled during last campaign and which intercepted several mineralized zones on the margins of mafic dykes. Drill hole 43 was drilled from north to south targeting a mineralized zone returning 1,011.3 g/t AgEq over 2.2m discovered in trench TLV-009 (see Sable news release dated May 17, 2021). Drill hole LV-DH-21-36 is located 70m east of hole LV-DH-21-08 drilled during the first campaign which returned 546.78 g/t AgEq over 9.95m (see Sable news release dated May 3, 2021). Other highlighted intercepts are presented in Table 1.

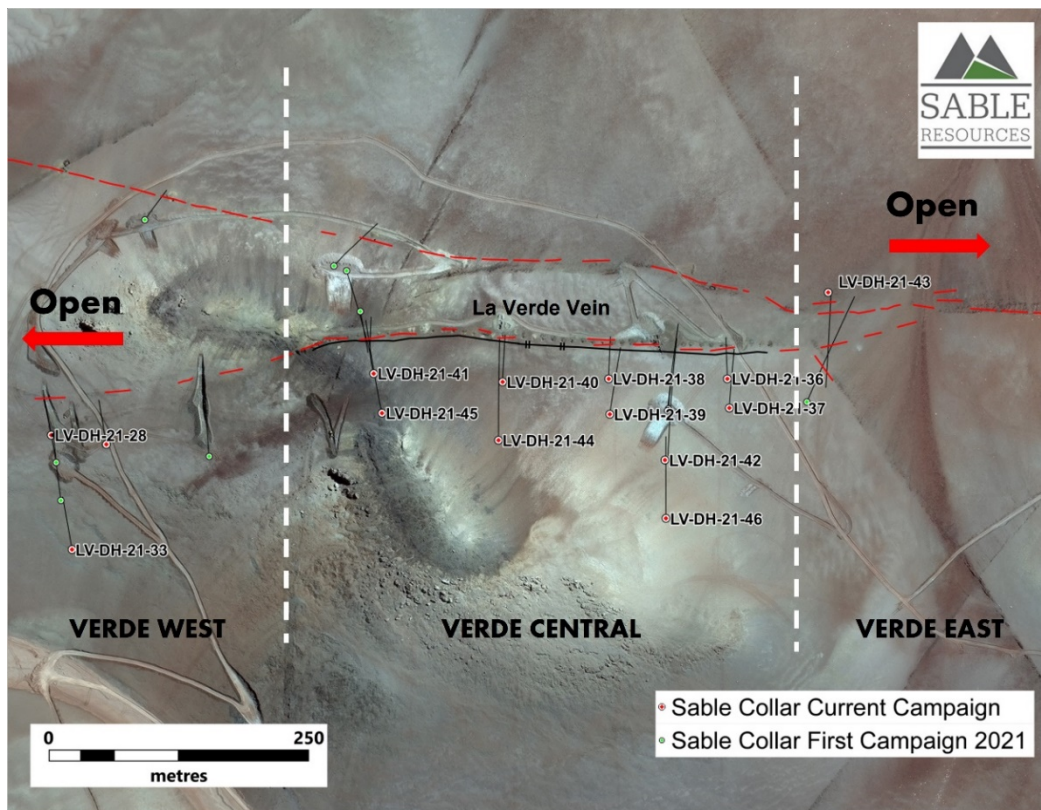


Figure 1. Location of highlighted drill holes

Hole	From	To	Interval	AgEq (g/t)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
LV-DH-21-28	11.40	12.00	0.60	219.32	24.2	1.67		0.99	0.57
FB-DH-21-35	116.50	117.00	0.50	112.09	104			0.25	
LV-DH-21-36	38.40	39.65	1.25	353.98	167.0	0.72	0.61	1.23	0.29
LV-DH-21-37	71.80	72.80	1.00	277.43	108.15	0.87	0.77	0.1	0.1
Including	71.80	72.30	0.50	355.22	191.0	1.46	0.32		
LV-DH-21-38	40.75	41.25	0.50	228.31	59.0	0.28	0.11	3.71	0.29
LV-DH-21-40	17.50	18.00	0.50	200.49	46.8	0.58	0.14	2.39	0.55
LV-DH-21-42	137.45	137.95	0.50	372.44	161.0	1.18	0.46	1.49	0.26
LV-DH-21-43	21.40	22.00	0.60	324.14	68.3	1.95		2.6	0.21
LV-DH-21-43	26.60	32.20	5.60	269.72	66.61	1.26	0.33	0.97	0.65
Including	27.10	28.10	1.00	753.85	42.35	5.53	0.48	2.51	2.73
Including	27.10	27.60	0.50	981.08	63.0	7.84	0.64	3.37	1.97
And	31.10	31.60	0.50	341.97	171	1.09	0.39	0.66	0.31

Mineralization intercepted in reported drill holes represents between 60% and 90% 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 per oz for silver; USD 1,500 per oz for gold; USD 0.85 per pound for lead; USD 1.1 per pound for zinc; and USD 3.0 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.

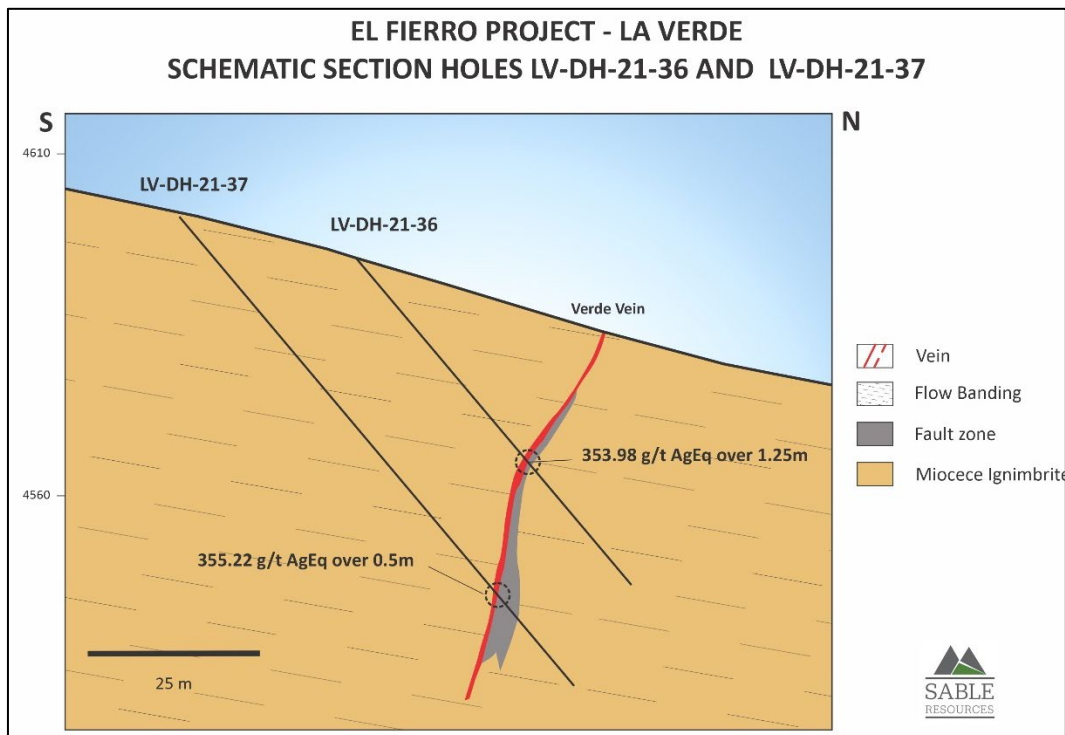


Figure 2. Schematic cross section along drill holes LV-DH-21-36 and LV-DH-21-37 showing the reported intercepts

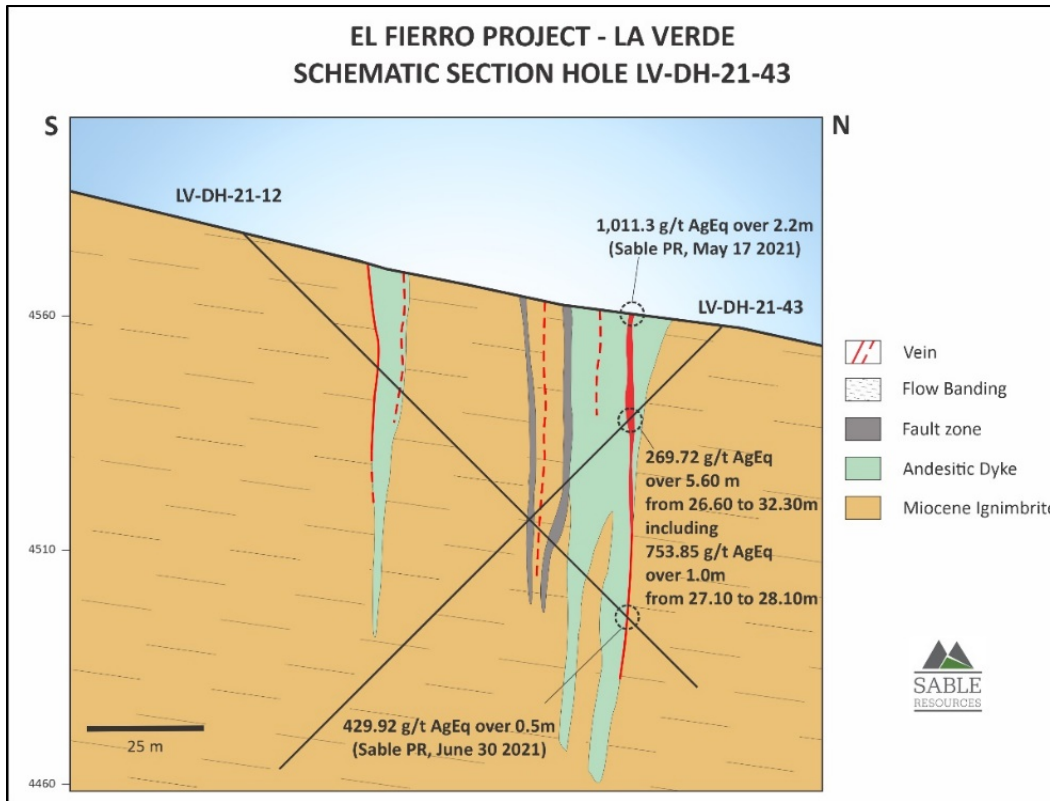


Figure 3. Schematic cross section along drill holes LV-DH-21-43 and LV-DH-21-12 showing the reported intercepts

Table 2. Location of Reported Holes			
Hole number	North	East	Elevation
FB-DH-21-26	6743035	2459259	3763
FB-DH-21-27	6742850	2459239	3795
FB-DH-21-29	6742803	2459556	3779
FB-DH-21-35	6742852	2459442	3772
LV-DH-21-28	6745270	2452639	4589
LV-DH-21-31	6745261	2452692	4595
LV-DH-21-33	6745160	2452659	4569
LV-DH-21-36	6745324	2453289	4586
LV-DH-21-37	6745296	2453291	4597
LV-DH-21-38	6745324	2453175	4616
LV-DH-21-39	6745290	2453176	4626
LV-DH-21-40	6745321	2453073	4635
LV-DH-21-41	6745329	2452949	4654
LV-DH-21-42	6745246	2453229	4623
LV-DH-21-43	6745407	2453386	4558

Sable is providing an opportunity for shareholders and other interested parties to participate in a Webinar to be held at 4 pm ET on January 13, 2022. To register, please click on the following link –

https://us06web.zoom.us/webinar/register/WN_rjgdP8wmTJKfLU7vnm3myA. After registering, you will receive a confirmation email containing information about joining the webinar.

In other news, the Company has entered into a market making services agreement with Independent Trading Group, Inc. (“ITG”) pursuant to which ITG will provide market-making services in compliance with the policies and guidelines of the TSX Venture Exchange (“TSXV”) and other applicable legislation (the “ITG Agreement”). ITG will trade the common shares on the Exchange with the objective of maintaining a reasonable market and improving the liquidity and stability of the common shares.

The engagement is effective February 1, 2022 and has an initial term of three months. Thereafter, the engagement will automatically renew for successive one-month terms until terminated by either party upon 30 days prior written notice. Under the terms of the ITG Agreement, ITG will receive \$5,000 per month, plus applicable taxes, payable on the first business day of each month. There are no performance factors contained in the ITG Agreement, and ITG will not receive common shares or options as compensation. To the knowledge of the Company, neither ITG nor its principals own any securities in the capital of Sable.

ITG is an independent, privately held broker-dealer based in Toronto, Ontario, that provides a wide range of financial and investment services, and is registered with the Canadian Securities Exchange, NEO, Toronto Stock Exchange and the TSXV along with the Investment Industry Regulatory Organization of Canada (IIROC).

The ITG Agreement is subject to the approval of the TSXV.

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 four main known mineralized areas - Fierro Alto, Fierro Bajo, La Verde and Lagunitas over an area of 8.6 km x 6.2 km. Three of the four 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. Prior to Sable’s 2021 drill program, the Property had never been drilled. Sable currently controls 58,510 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 (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.

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