FORM 51-102F3
Material Change Report

Item 1. **Reporting Issuer**

Sable Resources Ltd. (the "**Company**")
999 West Hastings Street
Suite 900
Vancouver, BC
V6C 2W2

Item 2. **Date of Material Change**

A material change took place on January 29, 2018

Item 3. **Press Release**

On January 29, 2018, a news release in respect of the material change was disseminated by the Company.

Item 4. **Summary of Material Change**

The Company announced that it has completed its previously announced its previously announced acquisitions (the "**Acquisitions**") of BlueJoint Resources Inc. ("**BlueJoint**") and Western Canada Greenfields Group Inc. ("**WCG**"). Each of the Acquisitions was structured in the form of a three-cornered amalgamation, pursuant to which each of BlueJoint and WCG amalgamated with a wholly-owned subsidiary of the Company, and all of the issued and outstanding common shares of BlueJoint ("**BlueJoint Shares**") and WCG ("**WCG Shares**") were acquired by the Company from the existing holders thereof in consideration of the issuance of approximately 0.648 of one common share of the Company (each whole such common share, a "**Sable Share**") for each BlueJoint Share so held, and approximately 0.139 of one Sable Share for each WCG Share so held, resulting in the issuance of 25,111,110 Sable Shares in the aggregate.

Item 5. **Full Description of Material Change**

The material change is described in the Company's press releases attached hereto as Schedule "A", which press releases are incorporated by reference herein.

Pursuant to the Acquisitions, Dr. Terry Harbort, an insider of the Company, (i) acquired an aggregate of 166,667 Sable Shares as a result of his direct shareholdings in WCG; and (ii) indirectly acquired a beneficial interest in an aggregate of 3,500,000 Sable Shares as a result of his interest in a shareholder of BlueJoint. As of January 29, 2018, immediately prior to the Acquisitions, Dr. Harbort held 1,500,000 Sable Shares and convertible securities entitling Dr. Harbort to acquire an additional 700,000 Sable Shares, representing 1.6% of the issued and outstanding Sable Shares (and approximately 2.4% on a partially diluted basis, assuming exercise of the convertible securities only). Immediately following the closing of the Acquisitions, Dr. Harbort beneficially held 5,166,667 Sable Shares and convertible securities entitling Dr. Harbort to acquire an additional 700,000 Sable Shares, representing 4.4% of the issued and outstanding

Shares (and approximately 5.0% on a partially diluted basis, assuming exercise of the convertible securities only).

The Acquisitions were approved by the board of directors of the Company effective October 31, 2017 and were completed to expand the mineral property holdings of the Company. The Company is relying on the exemption from the formal valuation requirement set forth in Section 5.5(b) (Issuer Not Listed On Specified Markets) of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and is also relying on the exemption from the minority approval requirement set forth in Section 5.7(a) of MI 61-101 (Fair Market Value Not More Than 25% of Market Capitalization). Neither the Company nor to the knowledge of the Company after reasonable inquiry, any of the insiders participating in the Acquisitions, has knowledge concerning any material information of the Company or its securities which has not been generally disclosed. A material change report is being filed in connection with the insider participation in the Acquisitions less than 21 days in advance of closing of the Acquisitions, as the Company did not have prior confirmation that all conditions precedent to such transactions would be satisfied and that such closings would occur as contemplated.

Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

The report is not being filed on a confidential basis.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Executive Officer**

Tom Obardovich

Item 9. **Date of Report**

DATED at Toronto, in the Province of Ontario, this 2nd day of February, 2018.

SCHEDULE “A”

SABLE
RESOURCES

PRESS RELEASE
FOR IMMEDIATE RELEASE

Sable Resources Ltd. Announces Completion of Acquisitions of BlueJoint Resources Inc. and Western Canada Greenfields Group Inc.

January 29, 2018 (Toronto, Ontario): Sable Resources Ltd. (“**Sable**” or the “**Company**”) (TSXV: SAE) is pleased to announce that it has completed its previously announced acquisitions (the “**Acquisitions**”) of BlueJoint Resources Inc. (“**BlueJoint**”) and Western Canada Greenfields Group Inc. (“**WCG**”). Each of BlueJoint and WCG are private companies engaged in mineral exploration activities. The Acquisitions remain subject to the final approval of the TSX Venture Exchange (“**TSXV**”).

Each of the Acquisitions was structured in the form of a three-cornered amalgamation, pursuant to which each of BlueJoint and WCG amalgamated with a wholly-owned subsidiary of Sable, and all of the issued and outstanding common shares of BlueJoint (“**BlueJoint Shares**”) and WCG (“**WCG Shares**”) were acquired by Sable from the existing holders thereof in consideration of the issuance of approximately 0.648 of one common share of Sable (each whole such common share, a “**Sable Share**”) for each BlueJoint Share so held, and approximately 0.139 of one Sable Share for each WCG Share so held, resulting in the issuance of 25,111,110 Sable Shares in the aggregate.

In connection with the closing of the Acquisitions, each of Dr. Ruben Padilla and Dr. Terry Harbort have been appointed as geoscience consultants to Sable to assist in guiding a financially and technically disciplined exploration strategy.

For further details of the Acquisitions, please refer to the press release of Sable dated November 2, 2017, available on SEDAR at www.sedar.com.

For more information:
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Tel (416) 985-7140
Or visit http://www.sableresources.com

Forward-Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sable which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sable believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sable can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things, the receipt of final regulatory approvals for the Acquisitions. The forward-looking information and statements included in this news *release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation the uncertainty of obtaining all applicable regulatory approvals, and/or certain other risks detailed from time-to-time in Sable's public disclosure documents. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Sable does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

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 and/or accuracy of this release.