



Sable Announces Exploration Plan for Upcoming Field Season and Announces Investor Webinar

VANCOUVER, BC, Oct. 12, 2022 /CNW/ - Sable Resources Ltd. ("Sable" or the "Company") (TSXV: SAE) (OTCQB: SBLRF) is pleased to announce the Company's planned exploration activities covering multiple projects in the well-endowed Miocene porphyry belt of San Juan, Argentina.

Summary

- Exploration program will commence in October 2022 and will continue through May 2023
- 8,000 metres of drilling, expandable up to 10,000 metres, distributed between four porphyry targets identified in the 2021/2022 exploration program
- Well-funded with C\$17 million in cash as of September 30, 2022
- Planned exploration activities are projected to cost C\$7.7 million, of which C\$4.7 million has been committed by South32 as part of the continuing Don Julio Project Earn-in Agreement (see January 28, 2021 press release)

Dr. Ruben Padilla, President and CEO of Sable commented, "We are continuing our systematic exploration approach, focusing on large Cu-Au-Mo porphyry systems in the well-endowed region of the Andes. The exploration program is designed to vector into the key signatures for the large porphyries identified by Sable in our recent exploration program with results announced on Don Julio in September and included for El Fierro and La Poncha in this press release. Sable is fortunate to have a pipeline of multiple targets and a large land package and the ability to drill at least four targets per year whilst maintaining a strong financial position."

Don Julio Project, San Juan Argentina

The Don Julio project comprises 69,350 hectares including the Don Julio Cluster that contains several Cu-Au and Cu-Mo-Au porphyries, Au-Ag epithermal, and polymetallic skarn targets. The mineralization identified at the Don Julio Cluster is part of the Miocene Andean mineral belt that hosts world class Cu-Mo-Au porphyry deposits south of Don Julio and Au-Ag high sulfidation deposits to the north. Phase 2 drilling will start on the first week of November at La Gringa target moving later to the Punta Cana target. Mapping and target definition work will be conducted at the Tocota Au-Cu porphyry target to prepare it for drilling next season. At La Gringa Cu-Mo-Au porphyry target, the results from the last season's drilling along with new geophysical data indicate potential to find the concealed causative porphyry centre towards the west underneath Quaternary gravels. At the Punta Cana Cu-Au porphyry target, additional drilling is planned to follow up on the encouraging results of hole DJ-DH-22-08 that reported 403.0m of 0.27 g/t AuEq (see September 6, 2022 press release). The Tocota target comprises an area of at least 1.2 by 0.6km where diorite intrusives with porphyry style veinlets have returned values up to 0.3% Cu and 0.3 g/t Au. Exploration work at Tocota this field season will focus on mapping, talus-rock-soil sampling, and possible ground geophysics to define the drill target.

El Fierro, San Juan Argentina

El Fierro, a 58,510 hectare property is located 120 kilometres south of the Filo del Sol – Jose Maria porphyry deposits in similar age rocks. Sable's first round of drilling started in February 2021 (3,278 m) and second round was completed in May 2022 (12,006 m) for a total of 15,284 m. In 2021, drilling focused on vein targets (9,700 m), however with porphyry style mineralization recognized in December 2021, 5,584 m of scout drilling was completed on the newly recognized Pyros porphyry target. In only one and a half years of exploration at El Fierro, Sable has defined a 10 x 10 km mineralization footprint composed by Cu-Au-Mo porphyry mineralization and an external halo of polymetallic sub-epithermal veins; all the mineral system is associated to a large Miocene (20 Ma) intrusive – caldera complex.

The Pyros target is represented by a 2,500 x 1,400 m zone of sericitic alteration overprinting early quartz veins, where soil geochemistry identified a core Mo-Cu-Au-Bi-Te soil anomaly surrounded by a Mn-Zn-Pb halo. The first round of drilling completed last May only tested around 20% of the anomalous alteration zone. Drilling results identified different porphyry phases with potassic and sericitic alteration intruding Permian granites. The first campaign of drilling proved the Cu-Mo-Au affinity of the porphyry system at Pyros reporting 119 m @ 0.22 % CuEq, including 34.0m @ 0.34% CuEq (FZ-DH-22-68), 30.3m @ 0.44% CuEq (FZ-DH-22-72), 38.0m @ 0.27% CuEq (FZ-DH-22-84), and 200m @ 0.14% CuEq (FZ-DH-21-55). One hole was drilled on the margin of the Antenna Hill target, represented by Au-Cu-Ag anomalies associated to breccias and ~20 Ma dioritic intrusions hosted by Paleozoic basement along faults related to the eastern limit of the Miocene volcanic caldera. The recognizing hole completed at Antenna Hill reported various Au-Cu-Ag anomalous intercepts including 8.75 m @ 1.20 g/t AuEq. Detailed highlighted values are presented in Table 1.

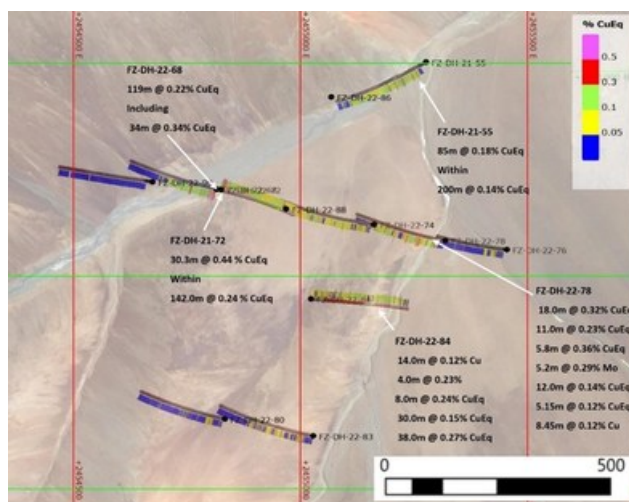


Figure 1. Highlighted drill intercepts at the Pyros porphyry target. (CNW Group/Sable Resources Ltd.)

The upcoming field season work will be focused on follow up of extensive surface geochemical anomalies and alteration zones coincident with magnetic and IP anomalies to select areas to be drill tested at Pyros and Antenna Hill targets. A second round of drilling at Pyros and Antenna Hill will be initiated in January 2023 with district mapping - prospection work commencing in October 2022.

Poncha, San Juan Argentina

The 34,937 hectare Poncha property contains two Miocene porphyry targets and various alteration zones that require first-pass exploration work. Last May, Sable completed 2,216 m of drilling at the Poncha North target represented by an outcropping Miocene Au-Cu porphyry centre, intruding a larger inter-mineral diatreme. Drill results showed the gold affinity of the porphyry system reporting 263 m @ 0.29 g/t AuEq (PON-DH-22-02), and 101 m @ 0.32 g/t AuEq (PON-DH-22-01), as well as many other significant intercepts disclosed in Table 1. Intermediate sulfidation mineralization with

anomalous Ag-Pb-Zn-Cu was intercepted in holes PON-DH-22-03 and PON-DH-22-06. During the upcoming field season exploration work at Poncha will consist of local and regional mapping and prospection to define additional drill targets.

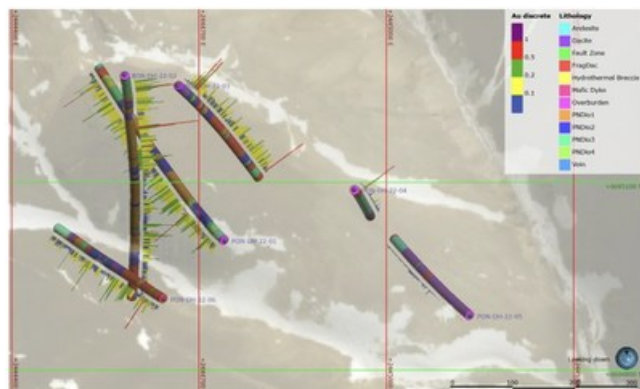


Figure 2. Gold results (in bars) for the six holes drilled last season at the Poncha North target. (CNW Group/Sable Resources Ltd.)

Webinar

Sable's President and CEO, Ruben Padilla, will be providing an exploration update discussing results from the 2021/2022 exploration season and discussion on the upcoming exploration program. The webinar, hosted by Adelaide Capital, is scheduled for Thursday, October 13, 2022 at 4:15pm EST. Register at the following link -

https://us02web.zoom.us/webinar/register/WN_CkwoEltMSi-3aJDjO9b-1g.

ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of Tier-One 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 the San Juan Province, Argentina; and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

Related link: sableresources.com

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Table 1 - Significant Intercepts for Reported Holes													
Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Mb (ppm)	Pb (%)	Zn (%)	CuEq (%)	AuEq (g/t)	AgEq (g/t)	
El Fierro													
FZ-DH-21-55	35.50	235.50	200.00		0.03	0.086	104			0.14			
Including	35.50	120.50	85.00		0.03	0.12	125			0.18			
FZ-DH-22-68	12.00	131.00	119.00		0.084	0.13	78			0.22			
Including	12.00	46.00	34.00		0.14	0.18	143			0.34			
FZ-DH-22-72	21.00	163.00	142.00		0.11	0.14	73			0.24			
Including	21.00	51.30	30.3		0.18	0.26	121			0.44			
FZ-DH-22-78	106.00	124.00	18.00		0.10	0.22	70			0.32			
FZ-DH-22-78	140.00	151.00	11.00		0.084	0.14	97			0.23			
FZ-DH-22-78	160.00	165.80	5.80		0.16	0.20	107			0.36			
FZ-DH-22-78	238.00	250.00	12.00			0.11	76			0.14			
FZ-DH-22-78	278.50	283.65	5.15			0.11	51			0.12			
FZ-DH-22-78	287.00	297.45	8.45			0.12				0.12			
FZ-DH-22-84	103.00	117.00	14.00			0.12				0.12			
FZ-DH-22-84	127.00	131.00	4.00		0.083	0.20	95			0.23			

FZ-DH-22-84	160.00	168.00	8.00		0.10	0.17				0.24		
FZ-DH-22-84	277.00	307.00	30.00			0.12	77			0.15		
FZ-DH-22-84	331.00	369.00	38.00		0.12	0.15	81			0.27		
ANT-DH-22-89	60	62	2	28.5	0.343	0.998				1.50	2.05	
ANT-DH-22-89	67.75	68.25	0.5	62.4	1.375	1.08				2.63	3.61	
ANT-DH-22-89	60	68.75	8.75	18.24	0.21	0.56				0.88	1.20	
ANT-DH-22-89	178.2	178.7	0.5		0.515					0.37	0.52	
ANT-DH-22-89	205.3	205.75	0.45	20.9	0.249	0.518				0.88	1.21	
ANT-DH-22-89	266.75	267.25	0.5	5.61	0.312	0.197				0.47	0.65	
ANT-DH-22-89	315.6	316.3	0.7	4.52	0.134	0.15				0.29	0.39	
ANT-DH-22-89	351.4	351.9	0.5	6.21	0.222	0.129				0.35	0.47	
ANT-DH-22-89	382.5	383.1	0.6	6.3	0.132	0.312				0.46	0.64	
ANT-DH-22-89	508.1	508.6	0.5	2.27	0.287					0.23	0.31	
ANT-DH-22-89	523.4	524	0.6	1.24	0.235					0.18	0.25	
ANT-DH-22-89	527	528.7	1.7	1.6	0.614					0.46	0.63	
ANT-DH-22-89	531.75	533.8	2.05	1.62	0.31					0.24	0.33	
ANT-DH-22-89	541.5	542.5	1	5.71	0.097	0.259				0.38	0.52	
La Poncha												
PON-DH-22-01	81.00	113.00	32.00		0.20	0.10					0.33	
Including	81.00	89.00	8.00		0.22	0.13					0.39	
And	101.00	110.20	9.20		0.28	0.12					0.44	
PON-DH-22-01	123.00	224.00	101.00		0.19	0.096					0.32	
Including	143.00	153.00	10.00		0.28	0.15					0.48	
And	173.00	191.00	18.00		0.23	0.12					0.40	
PON-DH-22-01	256.00	371.00	115.00		0.19	0.096					0.32	
Including	256.00	297.00	41.00		0.24	0.12					0.41	
PON-DH-22-01	375.00	424.55	49.55		0.18	0.083					0.30	
PON-DH-22-02	21.00	284.00	263.00		0.18	0.082					0.29	
Including	23.00	57.00	34.00		0.26	0.076					0.37	
And	161.00	171.00	10.00		0.43	0.17					0.67	
And	240.50	258.00	17.50		0.22	0.13					0.40	
PON-DH-22-02	423.25	514.00	90.75		0.14	0.094					0.27	
Including	423.25	432.40	9.15		0.27	0.15					0.47	
And	448.00	460.00	12.00		0.22	0.12					0.39	
And	490.00	514.00	24.00		0.12	0.088					0.24	
PON-DH-22-03	3.00	294.90	291.90		0.14	0.048					0.14	
Including	23.00	61.40	38.40		0.24	0.074			0.21		0.24	
Including	33.00	44.00	11.00		0.43	0.081		0.12	0.36		0.43	
Including	175.00	195.00	20.00		0.16	0.052					0.16	
Including	231.60	283.40	51.80		0.16	0.068					0.16	
PON-DH-22-04	32.00	45.10	13.10		0.24							
PON-DH-22-06	22.00	49.00	27.00	2.0	0.16				0.16		0.26	
PON-DH-22-06	66.20	129.00	62.80		0.17		65				0.20	
PON-DH-22-06	135.55	136.20	0.65	287	0.19	0.76		12.00	3.78			936.5
PON-DH-22-06	188.00	207.00	19.00		0.18						0.18	

Table 2 – Location of reported holes from Don Julio, El Fierro, La Poncha						
Hole number	Azimuth	Dip	Depth	North	East	Elevation
El Fierro						
FZ-DH-21-55	240	45	295.5	6741003	2455277	4231
FZ-DH-22-68	100	60	350	6740704	2454816	4268
FZ-DH-22-72	280	60	401	6740703	2454825	4268
FZ-DH-22-74	280	65	450	6740621	2455163	4290
FZ-DH-22-76	280	60	300	6740562	2455455	4304
FZ-DH-22-78	280	60	401	6740583	2455319	4286
FZ-DH-22-80	280	60	401	6740164	2454834	4418
FZ-DH-22-83	280	60	401	6740124	2455028	4382
FZ-DH-22-84	100	60	400	6740446	2455023	4325
FZ-DH-22-85	0	90	400	6739789	2454561	4576
FZ-DH-22-86	280	75	15.5	6740921	2455068	4254
FZ-DH-22-87	0	90	219	6742409	2455696	3994
FZ-DH-22-88	0	90	599	6740658	2454969	4292
FZ-DH-22-90	280	60	400	6740721	2454674	4287
ANT-DH-22-89	270	65	551	6743887	2455448	4266
La Poncha						
PON-DH-22-01	310	50	501	6695007	2444741	4889
PON-DH-22-02	170	60	600	6695271	2444581	4552
PON-DH-22-03	130	50	294.9	6695255	2444666	4536
PON-DH-22-04	130	80	250	6695088	2444949	4466
PON-DH-22-05	310	50	262.4	6694887	2445134	4393
PON-DH-22-06	300	50	308	6694914	2444643	4478

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). The holes contained in this press release were analyzed by methods Au-AA24 (Fire Assay Fusion and Atomic Absorption Spectrometry finish) and ME-MS61 (Four Acid Digestion with Mass Spectrometry finish); the latter one includes 48 elements (Al, Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr). Both digestion methods dissolve most minerals but not all elements are quantitatively extracted in some sample matrices. 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.

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