Sable Announces Closing of $4.6 Million Financing

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TORONTO, Oct. 11, 2018 (GLOBE NEWSWIRE) -- Sable Resources Ltd. (TSXV:SAE) ("**Sable**" or the "**Company**") is pleased to announce that it has closed its previously announced bought deal financing, including the exercise in full of the underwriter's option. A total of 10,000,000 units (the "**Units**") of Sable were sold at a price of $0.25 per Unit (the "**Issue Price**"), for aggregate gross proceeds of $2,500,000 (the "**Offering**"). Each Unit consisted of one common share (a "**Common Share**") in the capital of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**") of the Company. Each Warrant will entitle the holder thereof to purchase one Common Share (a "**Warrant Share**") at a price per Warrant Share of $0.35 at any time prior to October 11, 2020. The expiry date of the Warrants may be accelerated by the Company at any time prior to the expiry date of the Warrants if the volume-weighted average trading price of the Company's common shares is greater than $0.50 for any 20 consecutive trading days, at which time the Company may accelerate the expiry date by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 30thcalendar day after the date of such press release.

The Offering was led by Haywood Securities Inc. as sole underwriter. In connection with completion of the Offering, the Company paid a cash commission equal to 6.0% of the gross proceeds of the Offering. The

Company also issued non-transferrable compensation options in an amount equal to 6.0% of the number of Units issued under the Offering. Each compensation option will be exercisable into one Common Share at the Issue Price at any time prior to October 11, 2020.

Together with the proceeds from Sable's previously completed early warrant exercise incentive program (the "**Program**"), the Company has raised an aggregate of $4,595,975. The net proceeds received by the Company from the Offering and the Program will be used for exploration at the Company's properties in Mexico and Argentina and for working capital and general corporate purposes.

All securities issued in connection with the Offering are subject to a four-month-and-one-day statutory hold period. The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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About Sable Resources Ltd.

Sable owns numerous mineral projects in British Columbia, Canada, Mexico, and Argentina including 142 square kilometers of mineral tenure and mining leases in the Toodoggone mining district of north-central British Columbia which hosts the past-producing Baker and Shasta mines, and the 250-ton-per-day Baker mill and tailings facility. In addition to that, Sable's activity in Argentina includes developing the Don Julio high sulphidation epithermal project in the San Juan Province.