

Sable Provides End of Year Exploration Update from Don Julio Project in San Juan, Argentina

VANCOUVER, CANADA – December 22, 2023 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to provide an update on the most recent exploration activities at the Don Julio Project in San Juan, Argentina ("Don Julio"). All exploration expenditures at Don Julio are fully funded under the Earn-In Agreement between the Company and South32, signed in 2021.

Highlights

- 21 km of IP survey were completed along the Chita Valley, obtaining two new chargeability anomalies that have become direct drilling targets.
- Detailed mapping and sampling was initiated at the Tocota porphyry target. Partial results from rocks samples reported up to 4.05 g/t Au; 30.9 g/t Ag; and 0.1% Cu and 1.52 g/t Au; 66.8 g/t Ag; and 0.26% Cu.
- A soil grid of 628 samples was completed at the Tocota porphyry target, with results expected mid-January.

Tocota Porphyry Target

The Company has completed the road access to the Tocota porphyry target and initiated detailed mapping of the area. Results have been received for new rock samples collected during the month of November. Highlighted values include up to 4.05 g/t Au; 30.9 g/t Ag; and 0.1% Cu in a vuggy silica float; and 1.52 g/t Au; 66.8 g/t Ag; and 0.26% Cu in a silica sulphate structure with evidence of advanced argillic alteration. These two samples are located 1.3 and 1.9 km from the main Tocota porphyry veinlets zone opening possibilities for new mineralized areas. These new areas were never sampled before due to difficult access.

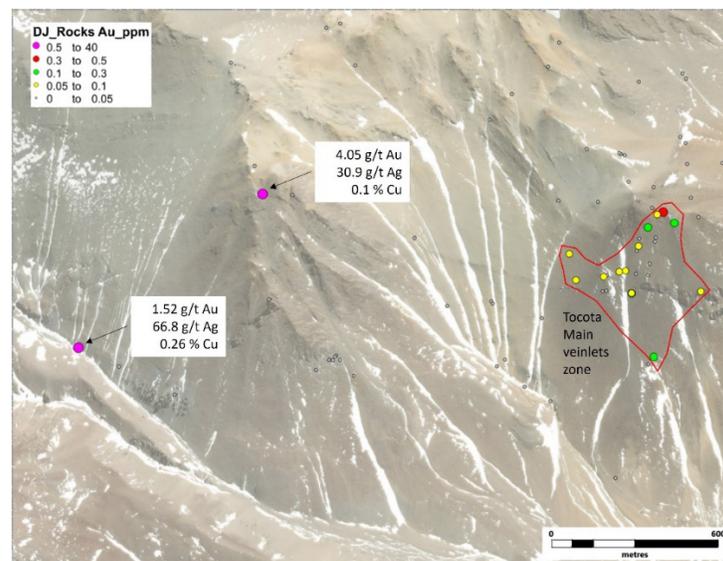


Figure 1. Location of new anomalous samples with respect to the main veinlets zone of Tocota

Additional to the mapping and prospection, the Company completed a soil grid of 628 samples at the Tocota porphyry target to better understand the distribution of Au-Cu anomalies and to get geochemical information from heavily covered areas. The samples have been submitted to ALS and are currently being analyzed with results expected by mid- January.

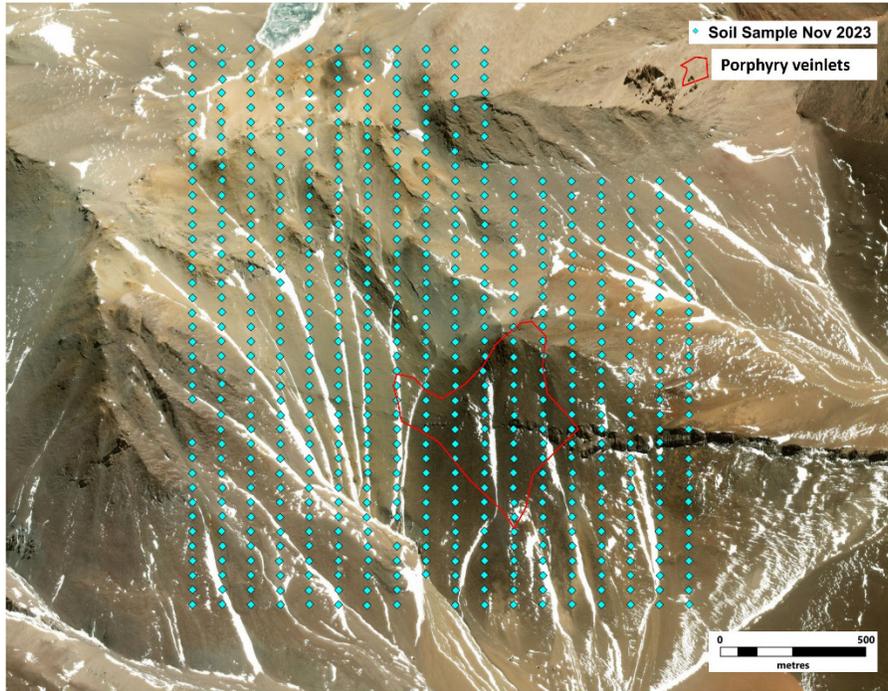


Figure 2. Soil grid completed at the Tocota porphyry (results pending)

Chita Valley IP Survey

The Company recently completed 21 km of IP survey along the Chita Valley from La Gringa zone to the eastern limit of the property, obtaining two new chargeability anomalies that have become direct drilling targets. These new IP anomalies are mostly covered by quaternary gravels and show values up to 50 mv/v. The most eastern anomaly is located 3.2 km east of the nearest drill hole showing the significant potential that the Company has opened with this survey.

Dr. Ruben Padilla stated, "Our team is very pleased with the recent technical developments at Don Julio. This work will greatly assist with a proper delineation of the Tocota porphyry target for drilling in 2024 and the new geophysical anomalies add exploration potential to the existent Gringa, Poposa, and Punta Cana porphyry targets."

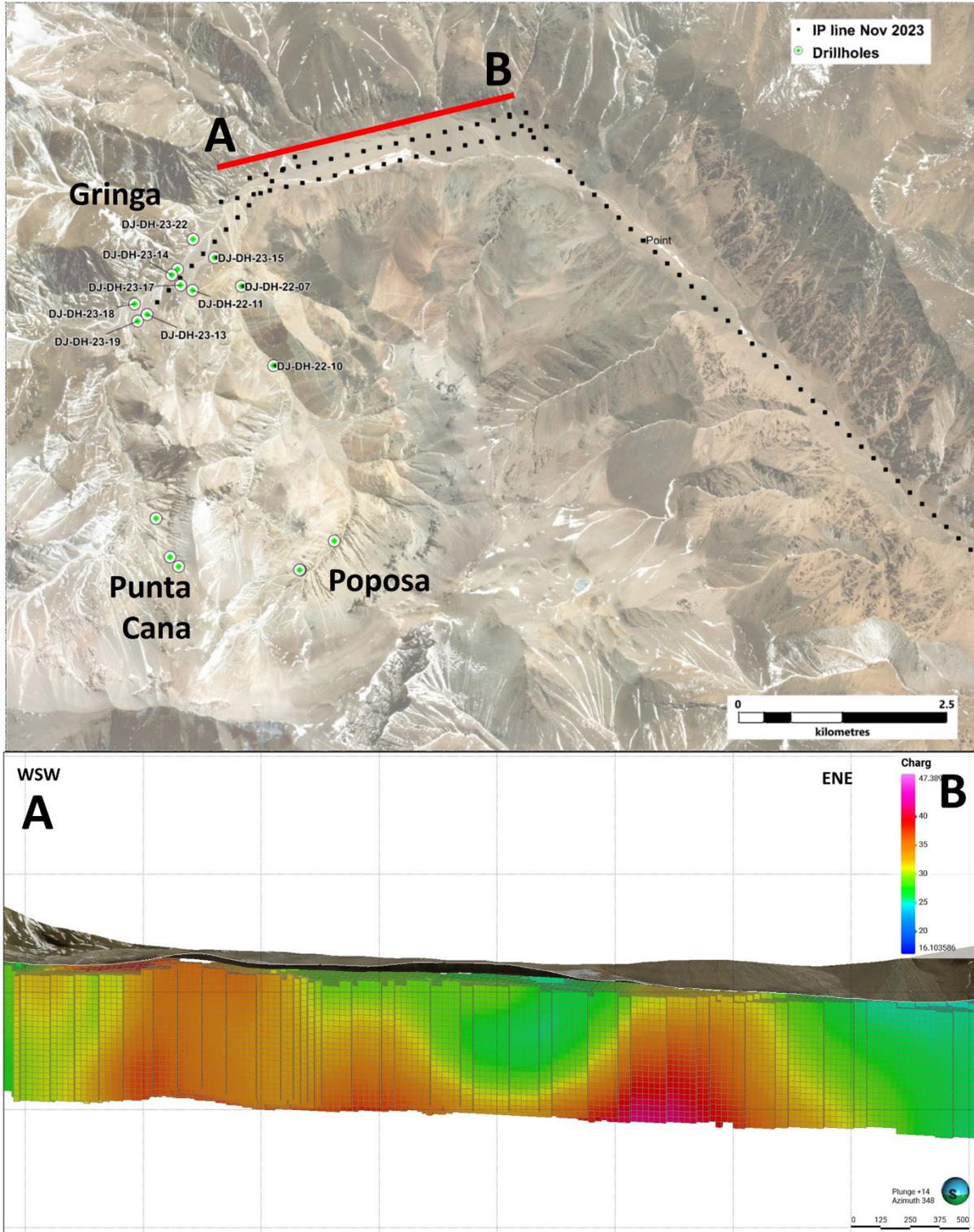


Figure 3. Location of IP lines acquired last month with respect to the Gringa and Poposa porphyry targets. The lower section shows the geometry and intensity of the two new IP anomalies.

Grant of Options and Restricted Share Units

The Company also reports that it has granted an aggregate of 3,900,000 options to purchase common shares of the Company to directors, officers, employees and consultants in accordance with the Company's stock option plan. The options granted are exercisable at \$0.07 for a period of five years. The Company has also granted an aggregate of 1,300,000 restricted share units to certain officers of the Company, such restricted share units vesting equally over three years on the first, second and third anniversaries.

ABOUT THE DON JULIO PROJECT

The Don Julio project comprises 69,350 hectares in the Cordillera Frontal in San Juan, Argentina. It includes the Don Julio cluster that contains numerous targets of porphyry (La Gringa, Poposa, Amarillo, Punta Cana, Tocota); intermediate sulfidation (Lodo, San Gabriel, Colorado); skarn (Fermin); and the regional properties that include the Los Pumas project as well as extensive unexplored ground. Since 2018, Sable has conducted systematic surface work including mapping; rock sampling; talus sampling; GroundMag; UAV-Mag; and induced polarization. Sable performed a first drilling campaign in 2018-2019 with 3,101m drilled in 11 holes, a second campaign in 2021-2022 comprising 4,294m in 9 holes, and a third campaign in 2022-2023. In 2021, Sable signed an Earn-In agreement with South32 to jointly explore the Don Julio project.

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.

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 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.

ABOUT SOUTH32

South32 is a globally diversified mining and metals Company. The Company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal, and manganese from its operations in Australia, Southern Africa, and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

For further information, please contact:

Ruben Padilla, President & CEO at ruben.padilla@sableresources.com or +1 (520) 488-2520

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.

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.