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**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

December 13, 2022



SABRE GOLD MINES CORP.
(the "Company" or "Sabre")

1. SUMMARY OF OFFERING

What are we offering?

Securities Offered:	Up to 8,823,529 units of the Company (" Units ") to be sold to purchasers.
Description of Offered Securities	Each Unit will be comprised of one common share in that capital of the Company (each, a " Unit Share ") and one-half of one common share purchase warrant, with each whole common share purchase warrant (a " Warrant ") entitling the holder to acquire one additional common share at a price of \$0.30 per share for a period of 24 months from the Closing Date. The expiry date of the Warrants may be accelerated by the Company at any time if the Common Shares of the Company are listed on the TSX or a recognized Canadian stock exchange and prior to the expiry date of the Warrants, the daily volume weighted average closing price of the Common Shares of the Company is equal to or greater than \$0.45 for a period of 20 consecutive trading days, at which time the Company may accelerate the expiry date of the Warrants by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 30th calendar day after the date of such press release.
Offering Price per Security:	\$0.17 per Unit
Offering Amount:	A minimum of 4,000,000 Units and a maximum of 8,823,529 Units, for

	minimum gross proceeds of \$680,000 and maximum gross proceeds of \$1,500,000 (the " Offering ").
Closing Date:	Closing will occur in one or more tranches, with the final tranche being closed by January 27, 2023 (the " Closing Date "), or on such date or dates as may be agreed upon by the Company and the subscribers.
Finder Fees:	8% cash and 8% broker warrants (" Broker Warrants "). Each Broker Warrant shall entitle the holder to acquire one additional common share at a price of \$0.20 per share for a period of 24 months from the Closing Date.
Resale Restrictions:	The Unit Shares and Warrants are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada.
The exchange and quotation system, if any, on which the securities are listed, traded or quoted	The Common shares are listed on the Toronto Stock Exchange (the " TSX ") under the trading symbol "SGLD" and the OTCQB marketplace in the U.S. (the " OTCQB ") under the symbol "SGLDF".
The closing price of the issuer's securities on the most recent trading day before the date hereof:	On December 12, 2022, the closing price of the Company's common shares on the TSX and the OTCQB was C\$0.19 and US\$0.15.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

All references in this offering document to "dollars" or "\$" are to Canadian dollars, unless otherwise stated.

Sabre is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.
- The Company will not close this Offering unless the Company reasonably believes that it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any

other transaction for which the Company seeks security holder approval.

Cautionary Statement Regarding Forward-Looking Information

This offering document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration and development plans at the Company’s mineral properties, including development timelines and anticipated costs; the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; and completion of the Offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of gold and other metals; changes in project parameters as exploration plans continue to be refined; costs of exploration and development including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of the Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; changes in taxation rates or policies; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; other risks of the mining industry; and risks related to the effects of COVID-19. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings that are available at www.sedar.com. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or

obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

2. SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a mineral exploration and development company currently focused on advancing the fully permitted past-producing Copperstone mine (“**Copperstone**” or the “**Copperstone Project**”) and on the past-producing Brewery Creek mine (“**Brewery Creek**” or the “**Brewery Creek Project**”). The Copperstone Project, which encompasses approximately 47.7 square km (18.4 square miles) of mineral rights, is a high-grade gold project located along a detachment fault mineral belt in La Paz County, Arizona, about 19 miles north of Quartzsite, Arizona. The project is situated within the Arizona portion of the Prolific Walker Lane Belt in the Southwestern United States. The project is the site of a past open pit mine operated by Cyprus Mines Corporation. The Brewery Creek Project is comprised of 1,075 quartz claims located in northwestern Yukon.

The Company’s common shares are listed on the TSX under the symbol “SGLD” and the OTCQB under the symbol “SGLDF”.

Recent Developments

The following is a brief summary of key recent developments involving or affecting the Company:

On March 31, 2022, the Company announced the appointment of Mr. Sid Tolbert as Vice President, General Manager.

On April 28, 2022 the Company announced the appointment Mr. Mike Maslowski has been appointed Vice President, Chief Operating Officer.

On June 7, 2022, the Company announced that it had commenced the permitting process for its Brewery Creek Project by filing a 30-day written notice of its intent to submit an updated project description on Brewery Creek with the Yukon Environmental and SocioEconomic Assessment Board (“YESAB”) for Executive Committee Screening. The submission of the updated project description to YESAB is the first step required to initiate the Executive Committee level screening under the Yukon Environmental and Socio-Economic Assessment Act’s new pre-submission engagement process. The next step will be working with YESAB’s Executive Committee to draft the project proposal guidelines. The project proposal guidelines will frame the environmental and socio-economic assessment for the project.

On October 24, 2022, the Company announced:

- Appointment of Andrew Elinesky, CPA, as President, CEO and Director;
- The intention to implement the 1:10 share consolidation previously approved by shareholders on December 17, 2021 (effective November 9, 2022);
- The entering into of a letter of intent providing for:
 - Retirement of 4.5% Gross Production Royalty on Copperstone;
 - Retirement of outstanding long-term debt in the amount of US\$3.65 million dollars;
 - Extension of remaining outstanding debt by one year to December 31, 2024;
 - Sale of the Company’s 1% NSR on the Kerr-Addison Mine claims owned by Gold

Candle Ltd. for total consideration of US\$7.4 million (providing for the royalty retirement and the debt reduction);

- Private Sale of 14,500,000 shares of C2C Gold Corp. for net proceeds of CDN\$800,000.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

Our business objectives using the expected proceeds from this Offering and \$610,000 cash on hand are as follows:

1. Advancing the engineering and mine development at the Company's Copperstone Project;
2. Permitting work at the Company's Brewery Creek Project;
3. Ongoing site maintenance and environmental compliance at both projects; and,
4. Existing cash on hand is expected to be used for general working capital.

3. USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The net proceeds of the Offering and the funds which will be available to the Company after the Offering are as follows:

		Minimum Offering	Maximum Offering
A	Amount to be raised by this Offering	\$680,000	\$1,500,000
B	Selling commissions and fees	\$0	\$60,000
C	Estimated Offering costs (e.g. legal, accounting, audit)	\$20,000	\$20,000
D	Net proceeds of Offering: $D = A - (B + C)$	\$660,000	\$1,420,000
E	Working capital as at most recent month end	\$(133,000)	\$(133,000)
F	Additional sources of funding	\$0	\$0
G	Total available funds: $G = D + E + F$	\$527,000	\$1,287,000

How will we use the available funds?

We will use the available funds as follows:

Description of intended use of available funds listed in order of priority	Minimum Offering	Maximum Offering
Engineering and mine development at the Copperstone Project	\$70,000	\$520,000
Permitting work at the Brewery Creek Project	\$12,000	\$322,000
Ongoing site maintenance and environmental compliance at both projects	\$129,000	\$129,000
General and Administrative Expenses	\$316,000	\$316,000

Description of intended use of available funds listed in order of priority	Minimum Offering	Maximum Offering
Total: Equal to "G" Total Available Funds in Chart Above	\$527,000	\$1,287,000

Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

The most recent interim financial report of the Company included a going-concern note. The Company is still in the development stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

The Company has not raised other funds in the past 12 months.

4. FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

a) the name of the dealer, finder, or other person;

The Company may pay finder's fees to investment dealers and eligible finders (each, a "**Finder**") in respect of subscribers introduced by the Finder.

b) a description of each type of compensation and the estimated amount to be paid for each type;

The Company will pay to each Finder, on the Closing Date, a cash commission of 8.0% of the gross proceeds raised in respect of Offering from subscribers introduced by the Finder (the "**Cash Commission**"). In addition, at the Closing, the Company shall issue to each Finder warrants of the Company (the "**Finder Warrants**"), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of common shares of the Company which is equal to 8.0% of the number of Units sold under the Offering to subscribers introduced by the Finder at an exercise price equal to C\$0.20 per share.

c) if a commission is being paid, the percentage that the commission will represent of the gross proceeds of the Offering (assuming both the minimum and maximum offering);

8.0%

d) details of any broker's warrants or agent's option (including number of securities under the warrants or option, exercise price and expiry date); and

See above.

e) if any portion of the compensation will be paid in securities, details of the securities (including number, type and, if options or warrants, the exercise price and expiry date).

See above.

Do the Underwriters have a conflict of interest?

N/A.

5. PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) To rescind your purchase of these securities with the Company; or**
- (b) To damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

6. ADDITIONAL INFORMATION

Where can you find more information about us?

A security holder can access the Company's continuous disclosure record at www.sedar.com or the Company's website at www.sabre.gold.

7. DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after December 13, 2021, contains disclosure of all material facts about the

securities being distributed and does not contain a misrepresentation.

Dated December 13, 2022.

/s/ Andrew Elinesky
Chief Executive Officer

/s/ Dale Found
Chief Financial Officer