



SABRE GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS

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Vancouver, December 13, 2022 – Sabre Gold Mines Corp. (TSX: SGLD, OTCQB: SGLDF) (“**Sabre Gold**” or the “**Company**”) is pleased to announce a non-brokered private placement of units (the “**Units**”) for aggregate gross proceeds of a minimum of \$680,000 and up to maximum of \$1.5 million at a price of C\$0.17 per Unit (the “**Offering**”).

Each Unit will consist of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall entitle the holder to acquire an additional common share at a price of \$0.30 for a period of 24 months following the closing of the Offering.

The Units will be offered by way of the “listed issuer” exemption under National Instrument 45-106 – Prospectus Exemptions in all the provinces of Canada with the exception of Quebec. A potential investor resident in Canada (except Quebec) is not required to be an “accredited investor” under applicable Canadian securities laws to participate in the Offering. The securities forming part of the Units are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada.

The proceeds from the sale of the Units will be used for advancing the engineering at the Company’s Copperstone Project, permitting work at the Company’s Brewery Creek Project and general working capital purposes.

The closing of the Offering may occur in one or more tranches with the final tranche expected to occur on or before January 27, 2023 and is subject to receipt of all necessary regulatory approvals, including the approval of the TSX.

Certain insiders of the Company may acquire Units in the Offering equal to approximately \$450,000. Any participation by insiders in the Offering would constitute a “related party transaction” as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company’s market capitalization.

An offering document related to the Offering will be filed and accessible under the Company’s profile at www.sedar.com and at the Company’s website at www.sabre.gold. Prospective investors should read this offering document before making an investment decision.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Sabre Gold Mines Corp.

Sabre Gold is a diversified, multi-asset near-term gold producer in North America which holds 100-percent ownership of both the fully licensed and permitted Copperstone gold mine located in Arizona, United States, and the Brewery Creek gold mine located in Yukon, Canada, both of which are former producers. Management intends to restart production at Copperstone followed by Brewery Creek in the near term. Sabre Gold also holds other investments and projects at varying stages of development.

Sabre Gold's two advanced projects have approximately 1.5 million ounces of gold in the Measured and Indicated categories, and approximately 1.2 million ounces of gold in the Inferred category. Additionally, both Copperstone and Brewery Creek have considerable exploration upside with a combined land package of over 230 square kilometers that will be further drill tested with high-priority targets currently identified. Sabre Gold is led by an experienced team of mining professionals with backgrounds in exploration, mine building and operations.

For further information please visit the Sabre Gold Mines Corp. website: (www.sabre.gold).

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking information under Canadian securities legislation including statements concerning the Company's expectations with respect to the Offering; the use of proceeds of the Offering; insider participation in the Offering; completion of the Offering and the date of such completion. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: regulatory approval for the Offering; completion of the Offering; the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, exploration risk, failure to upgrade resources, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present, and the risks and hazards associated with underground operations and other risks involved in the mineral exploration and development industry. Risks and uncertainties about Sabre Gold's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Sabre Gold assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.