



**Fully Permitted  
High-Grade Near Term  
Gold Production in  
North America**

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**SABRE GOLD MINES CORP.**  
Corporate Presentation  
August 2022

TSX: SGLD  
OTCQB: SGLDF  
[www.sabre.gold](http://www.sabre.gold)



# Cautionary Language – Forward Looking Statements

The information in this presentation has been prepared as at March 1, 2022. Certain statements contained in this presentation constitute "forward-looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. When used in this presentation, the words "anticipate", "could", "estimate", "expect", "forecast", "future", "plan", "possible", "potential", "will" and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: the Company's expectations relating to the development of the Copperstone and Brewery Creek Projects, the anticipated life of mine and annual gold production of any mine to be developed, the anticipated operating costs, initial and sustaining capital costs, all-in sustaining costs, closure costs and post-tax NPV and IRR of any such development, the expected processing methodologies and the gold recoveries; the economics and benefit to stakeholders that would result from any such development; statements regarding timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources and mineral production; the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of mineral reserves and mineral resources; statements regarding anticipated future exploration; statements regarding the sufficiency of the Company's cash resources. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Sabre Gold as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis ("MD&A") and the Company's Annual Information Form ("AIF") for the year ended December 31, 2021 filed with Canadian securities regulators as well as: that COVID-19 pandemic and measures taken to address the pandemic do not materially affect the Company's ability to operate its business; that permitting, development and the ramp up of operations proceeds on a basis consistent with current expectations and plans; that metal prices and project costs will be consistent with Sabre Gold's expectations; that Sabre Gold's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; and that there are no material variations in the current tax and regulatory environment. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the extent and manner to which the COVID-19 pandemic may affect the Company and its operations including the Company's ability to raise capital; the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future costs including project development costs; foreign exchange rate fluctuations; financing of additional capital requirements; mining risks; relationships with indigenous peoples; governmental and environmental regulation; the volatility of the Company's stock price; and the ability of the Company to successfully integrate the operations of Golden Predator Mining Corp. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation, see the AIF and MD&A filed on SEDAR at [www.sedar.com](http://www.sedar.com), as well as the Company's other filings with the Canadian securities regulators. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

The scientific and technical information contained in this presentation has been reviewed and approved by Mike Maslowski, CPG, each of whom is a "Qualified Person" as defined under National Instrument 43-101 and is employed by the Company as it Vice President, Technical Services & Exploration.



# Select Highlights



**Sabre Gold holds 100% of two past-producing mines** in North America each at an advanced stage for near term production



**Significant resources** of 1.5M oz gold in M&I plus an additional 1.2M oz gold in Inferred categories



Significant **exploration upside** in two historic brownfields districts to be drill test with high priority targets



**Near term production** with Copperstone followed by Brewery Creek for plus 100,000 ounces of annual production



**Experienced leadership** team



# Directors and Senior Officers

<b>William Sheriff</b> , Non-Executive Chairman	Entrepreneurial geologist, fundraiser, and major shareholder, who founded Golden Predator Mining Corp., predecessor company and Co-Founded and sold Energy Metals Corporation to Uranium One for \$1.8 billion.
<b>Giulio T. Bonifacio</b> President, CEO & Director	Founder and former Director, President & CEO of Nevada Copper Corp. since its inception in 2005 until his retirement in February 2018. Mr. Bonifacio has raised over \$700 million through equity and project debt financings for projects of merit.
<b>Stefan Spears</b> , Director	Formerly with Goldcorp before joining McEwen Capital Corporation and later McEwen Mining as Vice President in charge of U.S. Projects. Featured as the Mining Journal's "Mining's Future Leaders" (2016).
<b>Tony Lesiak</b> , Director	Senior Advisor, Investment Banking at Canaccord Genuity Corp., and previously Managing Director and Global Head of Mining Research responsible for coverage of the Canadian large capitalization precious metal equities. Executive Chairman, Star Royalties Ltd.
<b>Fahad Al Tamimi</b> , Director	Co-Founder of Arizona Gold Corp., predecessor company, Former President and CEO of SaudConsult, the largest engineering firm in Saudi Arabia responsible for many large infrastructure and construction projects in the country, and a partner of Worley Parsons Arabia, which undertook infrastructure projects in the oil & gas, energy and mining sectors.
<b>Claudio Ciavarella</b> , Director	Co-Founder of Arizona Gold Corp., predecessor company, Professional Accountant and private business owner with over 25 years experience in the construction, real estate and manufacturing industries.
<b>Michael Maslowski</b> , VP, COO	Geological engineer, former Technical Services Superintendent for Teck Washington Inc. at their Pend Oreille mine in NE Washington State and Director of Exploration and Assistant General Manager of the Palmarejo Mine in Mexico for Coeur d'Alene Mines.
<b>Dale Found</b> , VP, CFO	Former senior member of the leadership team at Nevada Copper, and key member of the management team that took New Gold Inc.'s New Afton Mine through construction and into commercial production on time and on budget. Mr. Found is a CPA, CA, FCA.
<b>Sid Tolbert</b> VP, General Manager	Mining Engineer who has held Mine Manager and General Manager positions with Hecla Mining and Klondex Mines Ltd. Mr. Tolbert was instrumental in advancing Klondex's Fire Creek Mine from an exploration stage project to an operating mine. Mr. Tolbert was with Newmont Mining for fourteen years as underground miner before achieving his mining engineering degree.



# Capital Structure

## Capital Highlights (Expressed in Millions & Cdn\$)

### As at July 31, 2022

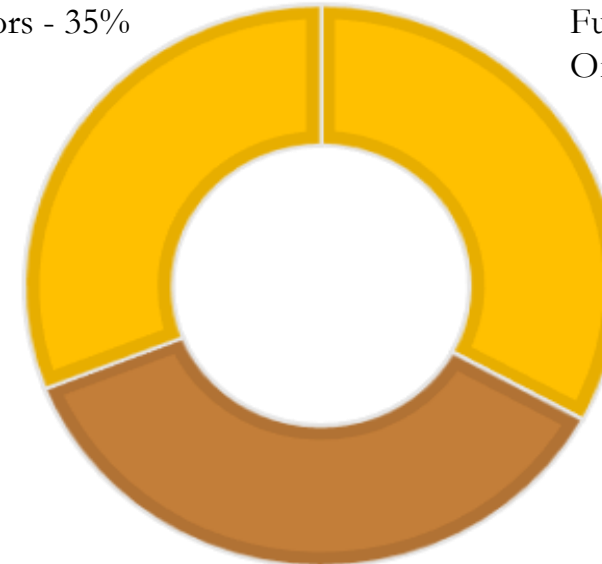
Shares Outstanding	632.9
Options Outstanding (Note 1)	31.9
Share Purchase Warrants (Note 2)	11.6
Fully Diluted	676.4
Enterprise Value (Note 3)	\$46.0
Cash & Marketable Securities (Note 4 & 5)	\$5.8
Long Term Debt	\$14.6

### Notes:

1. Weighted Average Exercise Price \$0.12.
2. Weighted Average Exercise Price \$0.20.
3. Enterprise Value of US\$14 Per Ounce of Gold
4. Includes Securities held in C2C Gold Corp.; Group 11 Technologies and Azarga Metals Corp.
5. Project Funding of US\$18M from Star Royalties Ltd. with US\$12M (Paid). Final US\$6M payment to be advanced subject to certain conditions inclusive of ensuring sufficient capital for the restart of production at the Copperstone Gold Mine.

Retail Investors - 35%

Funds & Family Offices - 32%



Directors & Officers - 33%

### Prominent Investors other than Directors & Officers:

1. Eric Sprott
2. Pat DiCapo (Power One Capital Markets)
3. CIBC Private Wealth





# Short Term Value Add Project Catalysts



Q3-2021

Updated Resource announced September 2021

Q1-2022

Infill-panel drill results announced

H1-2023

Detailed Engineering Update /Mine Contractor Awarded

H1 2023

WOL Mill Start Up/Production Start (See Slide 17)

H2 2023

Resource Expansion Drilling

Q1-2022

PEA Results announced January 2022

Ongoing

Brewery Creek permitting

H2 2022

Drilling - Resource Expansion



# Near -Term Production & Growth



- Fully permitted, past producing mine located in the Walker Lane mineral belt of western Arizona
- Significant mining and processing infrastructure in place, plus USD\$100M
- Historic production of ~500k oz Au from 1987-1993 via open pit; next mining phase to be a high-grade underground operation
- Conversion, expansion and in-fill drilling targeting an expanded mine life is advanced and in progress
- Resource update targeted for Q3 2021 to include an additional 12,900m of drilling from 2019-2021. Several high-priority drill targets remain open and to be tested within 50 km<sup>2</sup> land package



- Path to production from re-start of a past producing heap leach mine located in the Yukon
- Historic production of 280k oz Au from 1996-2002 with established infrastructure still in place
- Updated Preliminary Economic Assessment to be released in Q4-2021 will incorporate results of recent successful drilling
- Strong community relationships in place, including Tr'ondëk Hwëch'in Socio Economic Accord - Technical Advisory Committee
- Several high-priority drill targets remain open and to be tested in 2022 within a plus 180 km<sup>2</sup> land package



# Project Summaries

	Copperstone	Brewery Creek
Jurisdiction	Arizona Fraser Rank: 2/77	Yukon Fraser Rank: 18/77
Permitting Status	Fully Permitted	Permit Renewal
Mining Method	Underground	Open-Pit
Processing	Milling, Whole Ore Leach	Heap Leach
Project Infrastructure	Historic Operation	Historic Operation
Exploration Potential	Significant Upside	Significant Upside





# Table of Resources

Copperstone	Tonnes ('000)	Grade (g/t)	Contained (oz Au)
Measured	806	7.6	196,000
Indicated	502	6.8	110,000
<b>Measured &amp; Indicated</b>	<b>1,308</b>	<b>7.3</b>	<b>306,000</b>
<b>Inferred</b>	<b>1,124</b>	<b>5.9</b>	<b>212,000</b>

Mr. Richard A. Schwering, P.G., SME-RM, a Resource Geologist with Hard Rock Consulting, LLC, is responsible for the Copperstone Project Mineral Resource Estimate with an effective date of June 16, 2021. Mr. Schwering is a Qualified Person as defined by NI 43-101 and is independent of Sabre Gold Mine Corp. Mr. Schwering estimated the mineral resources based on drill hole data constrained by forty-eight structurally controlled domains using an Ordinary Kriging algorithm. Five-foot downhole composites were generated within the domain boundaries. Composite statistical populations were examined for outliers by domain. Eight domains with extreme outliers had those values capped. Twenty-eight domains had outliers restricted within a percentage of the variogram distance.

Brewery Creek	Tonnes ('000)	Grade (g/t)	Contained (oz Au)
Measured - Leachable	9,310	1.18	353,000
Indicated - Leachable	13,670	1.11	487,000
<b>Total Leachable (M&amp;I)</b>	<b>22,980</b>	<b>1.14</b>	<b>840,000</b>
<b>Inferred - Leachable</b>	<b>16,200</b>	<b>0.94</b>	<b>489,000</b>
Measured - Sulphide	3,950	0.77	98,000
Indicated - Sulphide	7,540	0.85	206,000
<b>Total Sulphide (M&amp;I)</b>	<b>11,490</b>	<b>0.82</b>	<b>304,000</b>
<b>Inferred - Sulphide</b>	<b>19,700</b>	<b>0.83</b>	<b>527,000</b>

The Mineral Resource Estimate was prepared by Gustavson Associates, LLC (Gustavson) with an effective date of May 31, 2020. The resource estimate was conducted in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), June 30, 2011, and Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Best Practices and Reporting Guidelines for Mineral Resources and Mineral Reserves", May 10, 2014. A Lerchs-Grossmann optimization pit shell constrained the resource using a \$2,000/oz gold price and the cutoff grade used is based on a gold price of \$1,500/oz and is an internal cutoff grade.



# Copperstone & Brewery Creek Timeline to Present



**Copperstone** open pit production from 1987-1993; production ceased due to exhausted open pit resources at the time

**1980s**



Underground development with >4,300m of decline, 70,000m drilling, advanced metallurgical and engineering studies

**2000s**

**1990s**

**Brewery Creek** open pit production from 1996-2002; production ceased due to low gold prices

Yukon Water Board, Yukon Government and operator agree temporary closure with both reclamation and production clauses in the licenses to allow for a timely restart

PFS completed on underground development at Copperstone

**2010s**

Extensive additional metallurgical work and drilling completed

US\$18M Copperstone project financing closed with Star Royalties

Copperstone ROD received from BLM to complete permitting

**2020s**

Updated NI 43-101 resource estimate at Brewery Creek



# Copperstone - Key Project Achievements

## Optimization

## Detailed Engineering

- **Final Engineering** - Secured several key Engineering Groups to advance backfill design, geotechnical, ventilation, water management and electrical infrastructure.
- **Backfill & Ground Control** – Geotechnical studies have indicated wider mining widths and strength of backfill using mine development materials which will further enhance previously estimated production efficiencies.
- **Mine Engineering** – Final mine design and schedules are underway. Considerations in the design and schedule include optimizing work-flows and implementing newly identified advantages related to ore sequencing, production efficiencies and haul profiles.
- **Mine Operations** – Initiated pre-production mine ground support rehabilitation and commenced stope definition drilling for detailed final gold ore stope designs.
- **Mineral Processing Plant** – Engineering well advanced for final layout and design of WOL gold processing plant. Final costing for crush and grind circuit and receipt of quotations for longer lead equipment. Final metallurgical testing nearing completion to optimize grind size, leach kinetics and reagent consumption.



# Fully Permitted 600 TPD Mill Plus Est. US\$100M of Infrastructure In Place



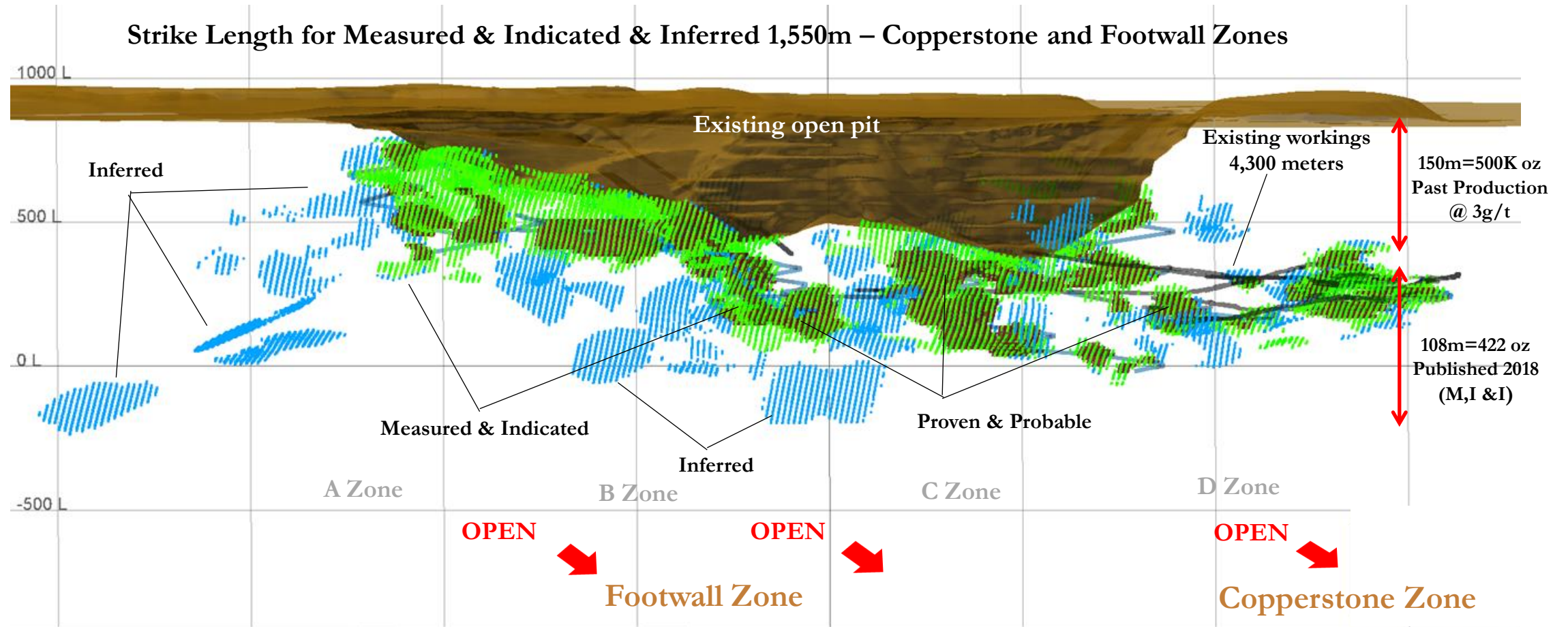
4.3KM of underground access and two portals. Existing underground electrical, ventilation, and water management





# Copperstone Mine – Long Section View

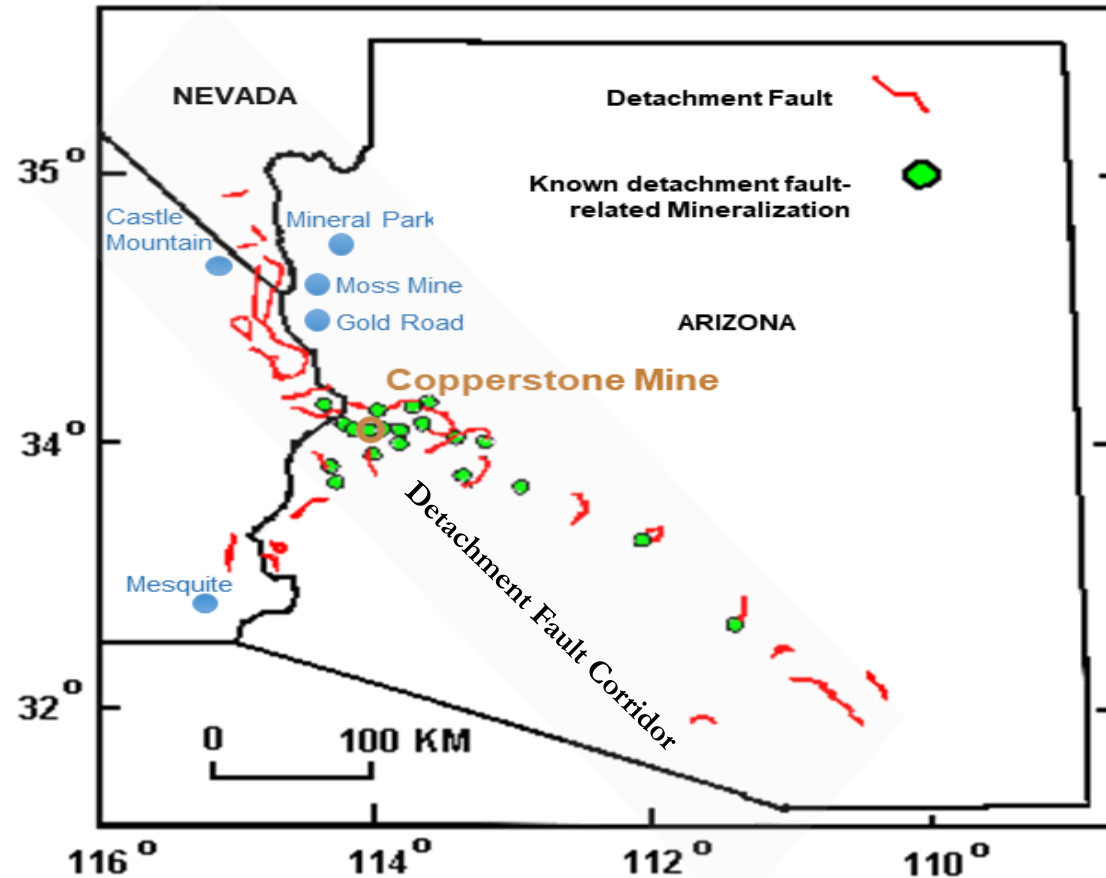
## M,I & I Resources – Copperstone & Footwall Zone



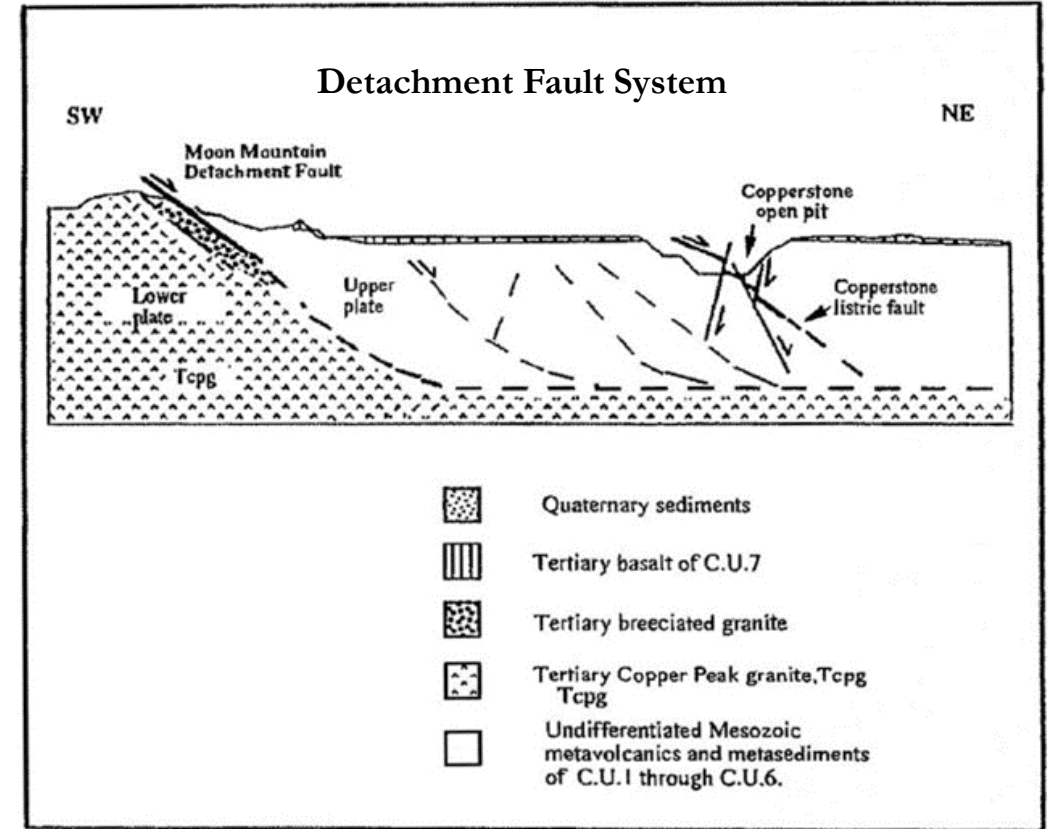
Pathway to Plus 1 Million Ounces with Multiple Targets



# Detachment Fault System – Scale Potential Multiple Parallel Zone



Source: USGS Keith R Long Preliminary Descriptive Deposit Model for Detachment Fault Related Model



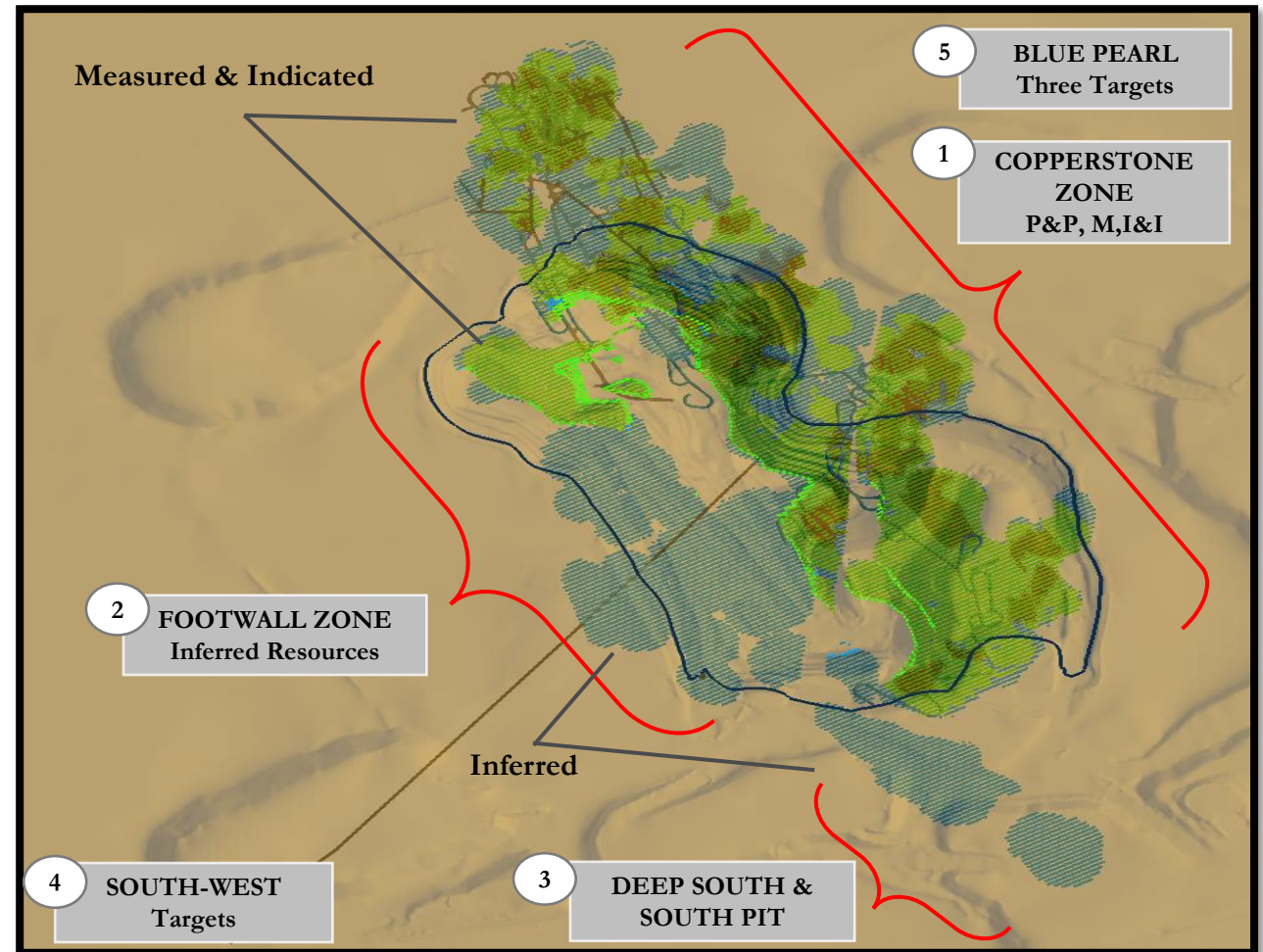
Source: Michael R. Pawlowski, P.Geo, January 2005 Schematic cross-section of the Moon Mountain Detachment Fault and the Copperstone Listric Fault, Solid heavy lines are observed faults; broken line and projected faults.



# Plus Million Ounce Resource Potential

- (1) **Copperstone Zone**
- (2) **Footwall Zone:** 150m from the Copperstone Zone
- (3) **Deep South & South Pit :** Intercepts of **+8 g/t**
- (4) **South-West Targets** Has same geophysical signature as Copperstone zone and intercepts of **8 to 32 g/t**
- (5) **Blue Pearl Targets** Three Targets of same geophysical signature and size as Copperstone orebody

**Several Advanced High Priority Exploration Targets having plus million-ounce potential have yet to be drill tested**



# Copperstone Preliminary Feasibility Study

Gold Price	US\$1,250	US\$1,500	US\$1,800
	(See Note 1)	(See Note 1)	(See Note 2, 3 & 4)
Annual Production	40,000 oz.	40,000 oz.	40,000 to 45,000
NPV <sub>5</sub>	US\$27M	US\$53M	↑
IRR	42.0%	83.0%	Plus 40%
Payback	2.3 Years	1.3 Years	2.5 Years
Initial Capital	US\$23M	US\$23M	US\$30 to \$35M
All In Sustaining Cost	US\$875 oz	US\$875 oz	US\$1,200 oz
Mine Life	4 Years	4 Years	5 to 8 years
Gold Recovery	95.0%	95.0%	95%

Note 1: National Instrument 43-101 Technical Report **dated April 1, 2018**: Preliminary Feasibility Study for Copperstone Project, La Paz County, Arizona. Assumes Whole Ore Leach gold processing, 2% royalty and 4 year mine-life. Copperstone has been advanced by way of detailed engineering (See Slide 11) which formed the basis of the Star Streaming facility. Subject to additional financing Copperstone can be brought into production within 12 months.

Note 2: Significant historical tax pools available from the predecessor company of approximately US\$70 million which will offset the effective tax impact.

Note 3: Project Optimization based on Contract Mining, Whole Ore Leach gold processing, 3% royalty and 8 year mine life. Each added year of mine life increases Operating Cash Flow by approximately US\$15M to US\$20M at current gold prices

Note 4: **Cautionary Note:** Projections of Net Present Value and IRR are based on forward-looking estimates, including current expectations on recent exploration results, rate of production, anticipated changes to project capital costs and overall project economics. These forward-looking projections entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking projections. Such projections 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 projections and should not be relied upon by the Reader.**





# Copperstone Project Timeline

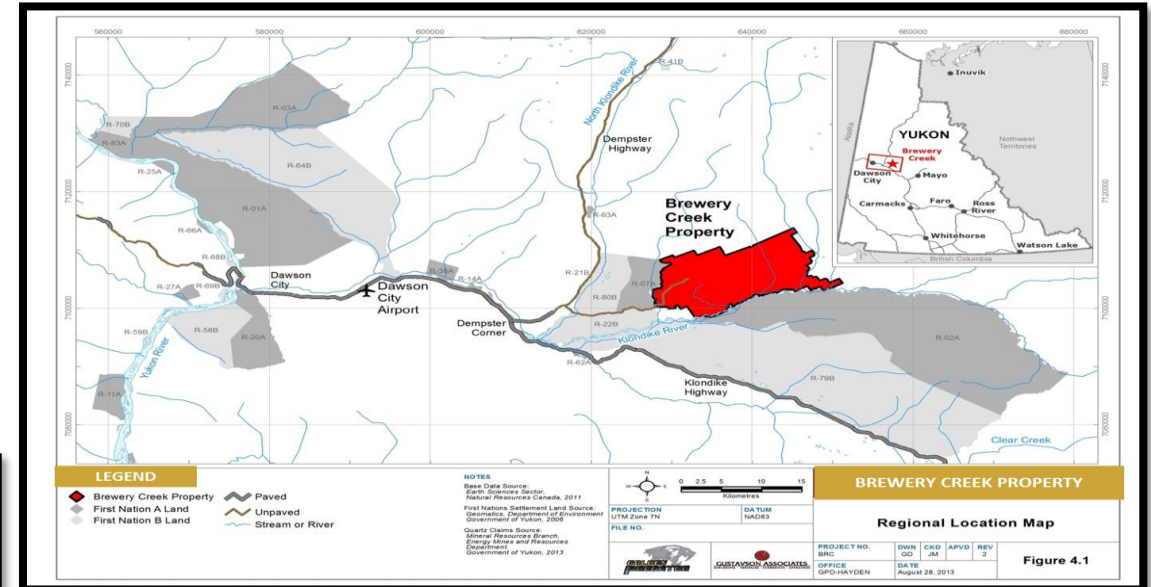
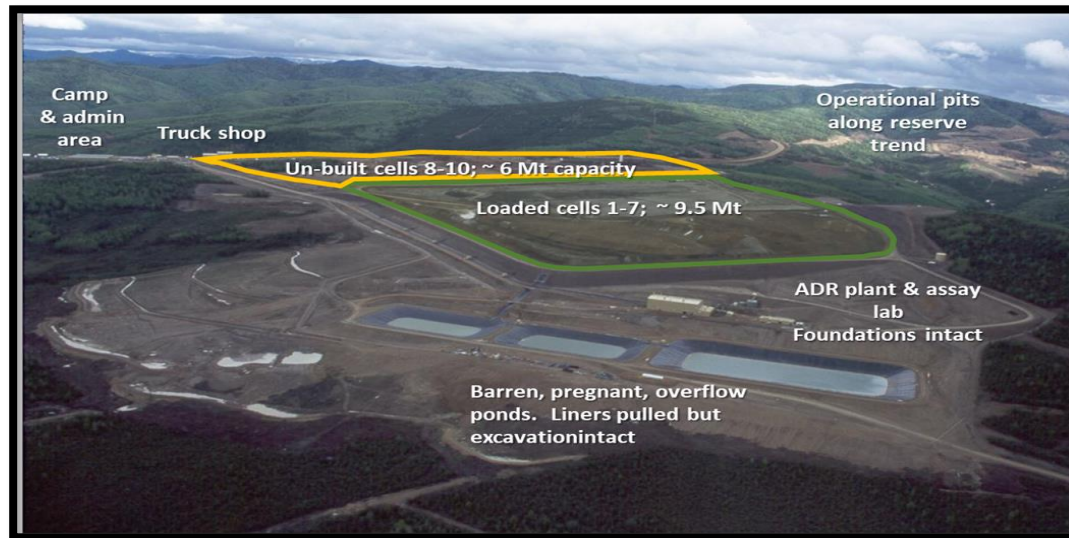
DESCRIPTION	H1-2021	H2-2021	Q1 to Q3 - 2022	Q4-2022	Q1 to Q4 - 2023
Resource Expansion - Resource Update	█				
Infill & Delineation Panel Drilling		█			
Detailed Engineering & Planning	█				
Metallurgical Testwork/Engineering	█				
Plant Refurbishment/Engineering/WOL Construction		█			
Pre-Production Development & Mine Development					█
Start WOL Plant/ Commence Production *					█
Commercial Production					█

\* Timeline, Commencement of Production and Completion of Whole Ore Leach Plant Construction are subject solely to Project Funding for Restart and estimated at 9 to 12 months from receipt of funding.



# Brewery Creek Mine

- Heap leach mine plan Preliminary Economic Assessment published in January 2022
- Planned build out of 3 new heap leach cells (8, 9 and 10)
- Offload existing cells 1-7 and reuse existing heap leach infrastructure
- Mining rate is 9,000 t/d for 275 days per year
- Majority of resources remain open to expansion; future drilling will be focused on increasing drill density to incorporate additional ounces
- Expand operations and deposits over time



- Year-round road access and air service 55km from Dawson City, 30km from Dawson International Airport
- 180 km<sup>2</sup> property with many exploration targets remaining open or untested
- Plan to further evaluate sulphide development scenarios at site
- Approximately 17 km from grid power;

# Brewery Creek 2022 Preliminary Economic Summary of Results

Assumptions and Results			
Description	Units	Pre-Tax	After Tax
Net Present Value (NPV 5%)	US\$ M	\$160	\$112
Internal Rate of Return (IRR)	%	33.5	27.6
Payback Period (undiscounted)	Years		2.6
LOM Average Annual Cash Flow	US\$ M	44	36
LOM Cumulative Cash Flow (undiscounted)	US\$ M	237	170
LOM Average Cash Operating costs	US\$ per ounce		\$850
LOM Average AISC*	US\$ per ounce		\$966
Pre-Production Capital Costs	US\$ M		\$105
Sustaining Capital Costs (LOM)	US\$ M		\$18
Gold Price	US\$ per ounce		\$1,700
Mine Life	Years		8
Average Head Grade (diluted)	g/t Au		1.05
Average Recovery	%		75.4
Average Annual Mining Rate	Tonnes per day		9,000
Average Annual Gold Production	Ounces per year		60,000
Total LOM Recovered Gold	Ounces		473,180

\* AISC – All-In-Sustaining Cost

\*\* Preliminary Economic Assessment National Instrument 43-101 Technical Report on Brewery Creek Project, Yukon Territory, Canada dated January 18, 2022. Kappes, Cassidy & Associates; Gustavson Associates; Tetra Tech, & Wood Canada.

Gold Price Sensitivity					
Gold Price	NPV 5%				Avg. Annual After Tax CF
	After Tax		Pre - Tax		
US\$/oz	US\$M	IRR%	US\$M	IRR%	US\$M
\$1,450	53.4	16.2	73	19.1	27.2
\$1,500	65.4	18.6	90.4	22.1	29.1
\$1,600	88.7	23.2	125.2	28	32.7
<b>\$1,700</b>	<b>111.6</b>	<b>27.6</b>	<b>160.0</b>	<b>33.5</b>	<b>36.3</b>
\$1,800	134.3	31.7	194.7	38.9	39.9
\$1,900	156.8	35.7	229.5	44.2	43.5
\$2,000	179.3	39.6	264.2	49.2	47.1

The process plant flow sheet was developed by Kappes, Cassidy Associates of Reno, Nevada and is designed to crushed to 80% and stack heap leach feed approximately 275 days per year and to recover gold from the heap leach solutions 365 days per year. The flow sheet used a daily feed rate of 9,000 tonnes per day or an annual feed rate of approximately 2.48 million tonnes. Historically, preg-robbing material had hampered gold recoveries on the former heap leach pad. Since 2011, Sabre Gold has routinely assayed for preg-robbing material and the data reveals that the preg-robbing material is confined to sedimentary rocks which were abundant host rocks in the Pacific and Blue pits during the previous mining operation. The pits being targeted for mining in the PEA have **gold hosted in intrusive rocks which are largely void of preg-robbing characteristics** and contain only minor amounts of sedimentary rocks.



# Brewery Creek 2022 Preliminary Economic Summary of Results

Capital Cost Summary			
Description	Pre-Production	Sustaining Capital	Life of Mine
	US\$000s	US\$000s	US\$000s
Pre-strip, off load heap	\$18,105		\$18,105
Mine equipment (net of lease)	4,499	\$4,601	9,100
Site Infrastructure	29,207	11,182	40,389
Site Infrastructure Haul Roads	1,810		1,810
Process Plant	29,649		29,649
Indirects	2,655		2,655
Owners, EPCM	8,487		8,487
Contingency	10,974	2,236	13,210
<b>Subtotal</b>	<b>\$105,386</b>	<b>\$18,019</b>	<b>\$123,405</b>
Working Capital	11,181	(11,181)	-
GST (recovery)	5,269	(5,269)	-
Reclamation	-	13,992	13,992
<b>Total Capital</b>	<b>\$121,836</b>	<b>\$15,561</b>	<b>\$137,397</b>

Operating Costs Summary	
Mining per tonne moved	1.96
Strip ratio	4:01
<b>Unit Operating Costs (per tonne leached)</b>	<b>US\$/tonne</b>
Mining	\$11.31
Processing	7.62
General & Administrative	2.52
<b>Total Operating Costs</b>	<b>\$21.45</b>
Total Cash Costs per ounce gold sold	\$850/oz
All-in-Sustaining Costs per ounce gold sold	\$966/oz

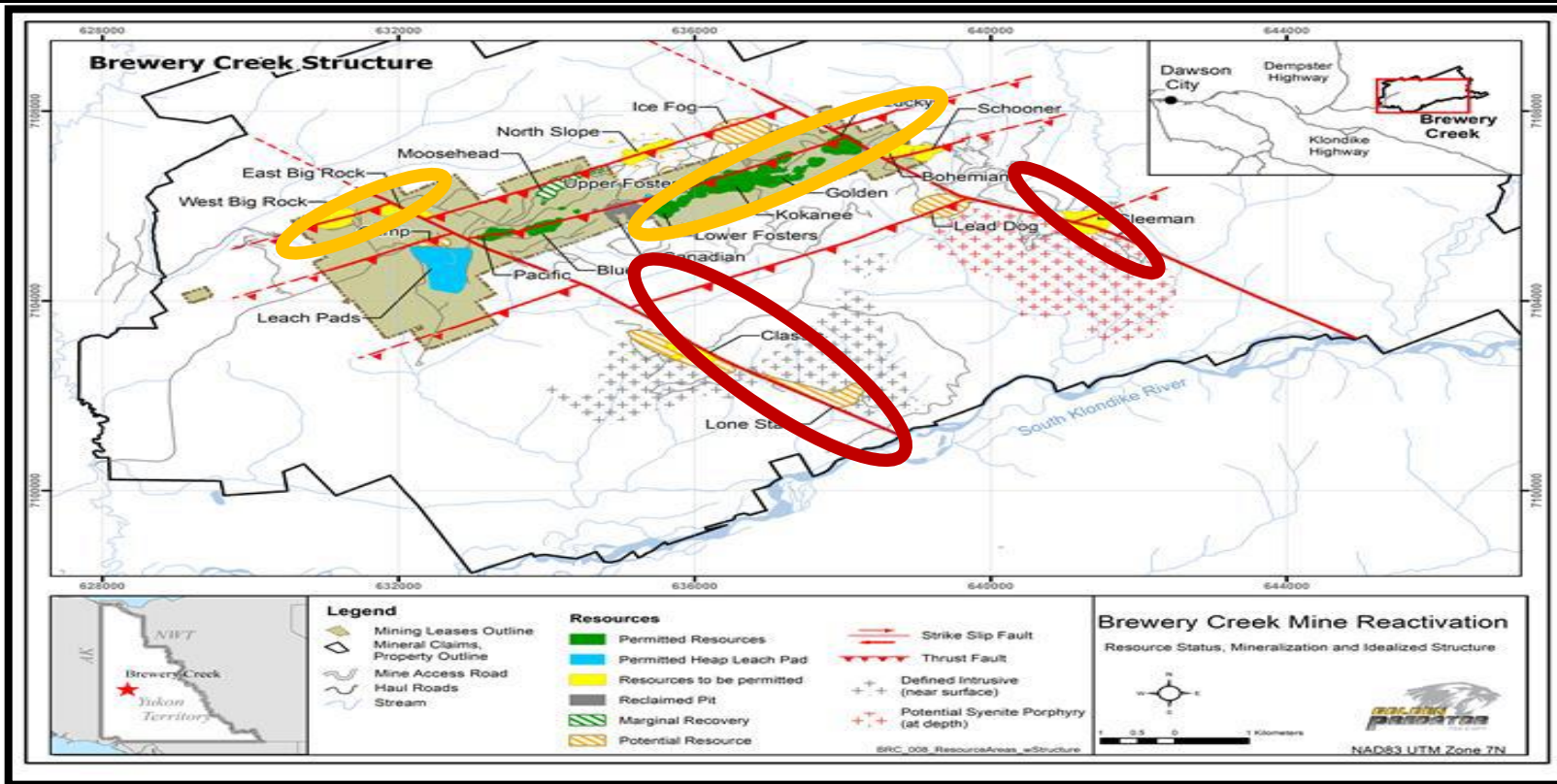
## Key Opportunities to Enhance Value:

1. Exploration Drilling to expand the leachable mineral resource with identified prospective targets.
2. New Leach pad locations should be investigated to accommodate material from additional deposits as they are brought into minable status.
3. Continue expanding and upgrading resources at 3 oxide deposits not included in the PEA, Classic, Lonestar and Sleeman.
4. Conduct trade off study for contract mining versus owner mining to potentially reduce up front capital and enhance LOM economics.
5. In-fill drill the areas of inferred resource in the deposits analyzed in this PEA to upgrade them to Measured and Indicated levels of confidence for future conversion to reserves
6. Further evaluation of the potential of the sulphide material at depth in all the deposits. Preliminary metallurgical testing has shown good recoveries of gold can be obtained by a floatation process.





# Brewery Creek Exploration & Expansion



Primary Areas within PEA for Resource Expansion



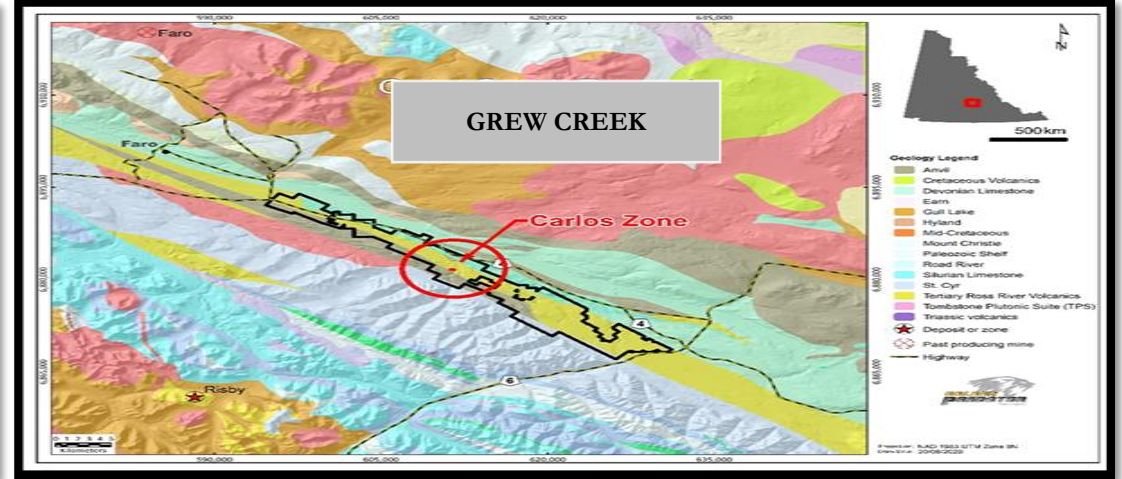
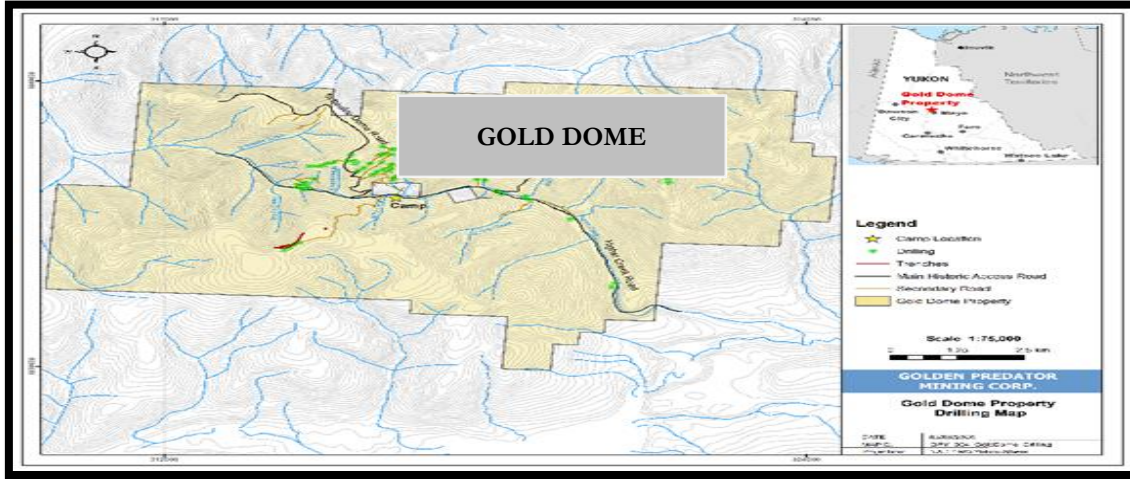
Primary Areas for Resource Expansion

Pit Area	Sources of LOM Mill (kt)	Gold Grade (g/t)
Keg	7,173	1.00
Lucky	2,250	1.38
Bohemia-Schooner	4,300	1.23
East&West Big Rocks	4,933	0.80
<b>Total from Pits</b>	<b>18,656</b>	<b>1.05</b>

- Strong potential to upgrade and expand known resources; exploration only covers a small portion of the property
- Known deposits and new discovery along the Northern thrust and newly identified discoveries along the Southern thrust are all open to further discovery and expansion
- Large intrusive center underlies the southern portion of the property; large porphyry potential at depth
- Offsets of primary thrusts are excellent targets as proven with the Big Rock discoveries; largely untested elsewhere across offsets



# Other Assets: Gold Dome & Grew Creek



**Gold Dome:** a large, road accessible, advanced-stage exploration project located within the Selwyn Basin Gold District in central Yukon.

- 489 quartz mining claims; year-round road accessible; excellent local infrastructure
- Over 50,000 ounces of placer gold historically mined from Hight Creek which drains the property
- Intrusion-related gold deposit with western Selwyn basin location
- Potential for bulk tonnage sheeted vein style deposits and high-grade skarn, replacement and vein style deposits
- Numerous drill intercepts in a variety of zones require follow-up exploration drilling

**Grew Creek:** a large zone of gold mineralization, the Carlos zone, defined by core and RC drilling over an area of 300 metres along strike, 100 metres wide and 400 metres deep. The project is adjacent to Robert Campbell highway between the communities of Faro and Ross River.

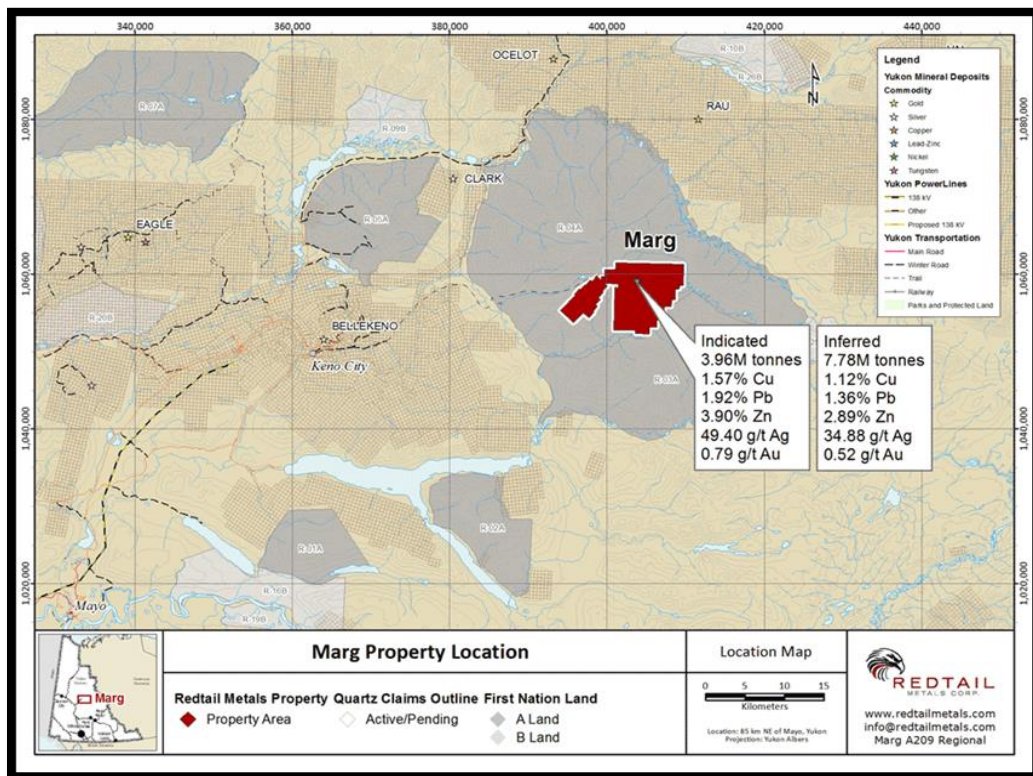
Significant drill intercepts include:

- GCRC11-328 intercepted 68.0 metres of 5.96 g/t gold from 32 metre depth
- GC10-001 intercepted 146.3 metres of 1.72 g/t gold from 40 metre depth
- Since 2010 drilled over 19,000 metres in 70 holes
- Airborne and ground geophysics completed across the property
- The Carlos gold zone defined by drilling, open at depth





# Other Assets: Marg Cu-Au Polymetallic



	Tonnes	Cu	Pb	Zn	Au	Ag
Indicated	3.96M	1.57%	1.92%	3.90%	0.79g/t	49.4g/t
Inferred	7.78M	1.12%	1.36%	2.89%	0.52g/t	34.88g/t

- Located 40 km east of Keno City in the vicinity of operating mines including Victoria Gold and Alexco Resources
- A volcanogenic massive sulphide deposit accessible by winter road or airstrip
- 402 contiguous quartz claims, 8,403 hectares (84 square kilometers)
- Previous diamond drilling programs have defined the mineralization over a 1.4 km trend, 100 meters thick and 700 meters down dip
- The deposit remains open along strike, down plunge to the east and down dip.

## Summary of Sales Transaction to Azarga Metals Corp. (Closed November 2021):

- Exclusivity fee of \$50,000;
- Fully paid ordinary shares in Azarga Metals, to the value of \$700,000 (5.2 million shares with deemed price of 13 cents);
- A further cash payment of \$200,000 at the one-year \$350,000 at the two-year anniversary date;
- A milestone payment of \$300,000 (in cash or shares at Sabre Gold's discretion) upon final decision to mine by Azarga Metals at the Marg project;
- Sabre Gold retains a 1-percent net smelter return royalty of all metals extracted from the project with buyback option for \$1.5 million

Technical Report and Mineral Resource Estimate on Marg Volcanogenic Massive sulphide Deposit; Burgoyne Geological Inc. and Giroux Consultants Ltd., November 30, 2013.



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