

VANCOUVER, British Columbia, Sept. 12, 2017 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp. (TSX:SBB) announced today the closing of the second tranche of the previously announced flow through private placement. The second tranche of the offering was comprised of 701,755 common shares of the Company (the "Common Shares") at \$2.85 per share, for gross proceeds of approximately \$2.0 million.

The non-brokered flow-through financing was primarily subscribed to by three institutional flow-through funds.

The total gross proceeds from the Financing will be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2018.

Sabina Gold & Silver Corp

Sabina Gold & Silver Corp. is a well-financed, emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina recently released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015). At a US\$1,150 gold price and a 0.80 (US\$:C\$) exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

The Company had approximately C\$36.6 million in cash and equivalents on June 30, 2017, excluding the proceeds of this financing.

For further information please contact:

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This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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All news releases and further information can be found on the Company's website at www.sabinagoldsilver.com or on SEDAR at www.sedar.com.