

# Sabina Gold & Silver Reports 2018 Drilling has Commenced for the Summer Program at the Back River Gold Project

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VANCOUVER, British Columbia, July 05, 2018 -- Sabina Gold & Silver Corp (TSX:SBB), (&ldquo;Sabina&rdquo; or the &ldquo;Company&rdquo;) is pleased to announce that the Goose Camp has been successfully opened and crews have been mobilized for the summer drilling program at the Goose Property on its 100%-owned Back River gold project (&ldquo;Back River&rdquo; or the &ldquo;Project&rdquo;) in Nunavut, Canada.

Figure 1. Goose plan map showing major gold trends and target locations

Drilling has commenced, with two holes now coring and a third hole commencing soon on a 10,000 meter second phase summer drill program following a successful 6,000 meter spring program earlier this year. A key focus of the summer drilling program will be to follow up on previous success at the Umwelt &ldquo;Vault&rdquo; and the Llama Extension targets, as well as further testing of the Goose Main extension target (Nuvuyak). The drilling program is complimented with a series of dedicated field exploration programs that will consist of regional and detailed geologic mapping, geochemistry, and geophysics.

&ldquo;Our strategy to discover and expand zones of high grade mineralization at our Llama and Umwelt underground resource areas continues to add value and highlight the &ldquo;blue sky&rdquo; potential at Back River. We have demonstrated that the gold structures at the Goose Property have significant strike lengths with potential for considerable extension and we have also demonstrated that high grade zones within these gold structures are not uncommon,&rdquo; stated Bruce McLeod, President and CEO. &ldquo;Additionally, every hole we drill provides us with significant information to better understand how to vector in to these targets. All our existing deposits at Goose are open and numerous exploration targets have been identified on the 6km trend of this 80km district. We look forward to the continued delineation of these zones and to the potential discovery of new high value zones at targets such as Nuvuyak and Echo-Kogoyak.&rdquo;

## *Summer Drilling Program*

### *Vault Zone &ndash; Umwelt*

Umwelt drilling in 2018 continues to test the high-grade potential at Vault to better define the size, continuity and grade of this prospective zone. During the spring, two drill holes, (18GSE532 and 18GSE534) were completed in an up-plunge position from the Vault zone aimed at better understanding potential for continuity between the Vault zone (within the lower portions of the Umwelt resource) and the previously discovered G2 Zone approximately 200 meters above. These two holes (reported in a news release dated June 5, 2018) were successful in demonstrating increased continuity north of the Vault zone.

Two holes are planned for Vault during the summer campaign to continue to further define additional resource potential by targeting high grade extension opportunities at the Umwelt deposit.

### *Llama Extension*

Building on last year&rsquo;s results, spring drilling at the Llama Extension zone continued to outline a

significant high-grade gold endowment within a rapidly growing and important target area. Significant step out drilling in 2017 confirmed the existence of high grade Llama mineralization approximately 540 meters down plunge from the existing Llama underground resource. Spring drilling tested the previously undrilled gap between the step out and the bottom of the resource with success in supporting additional up plunge continuity (reported in a news release dated June 5, 2018). This high-grade Llama Extension zone remains open in all directions and is now demonstrated at over 120m in length.

Drilling in the summer program will focus on expanding the known extents of the current mineralization up and down plunge, as well as in the up and down dip directions. Sabina is completing summer drilling work at the target in an effort to evolve the potential for a new high grade critical mass at Back River that may add nearer term project value.

#### *Goose Main Trend (Nuvuyak Target)*

Two drill holes were completed earlier this year at the Nuvuyak target, located approximately 700m down plunge to the west of the Goose Main deposit, modelled as a potential large-scale extension to the current structure associated with the Goose Main deposit. These down plunge drill holes encountered the key Back River discovery indicators including; thick sequences of host unit iron formation, multiple felsic intrusive units, and significant gold mineralization. Drilling of these initial vectoring holes was highly successful and represents an integral step in forwarding Sabina's exploration approach for the target. Additional drilling will continue to test this 2km mineralization trend that remains open both along strike and down plunge. This target represents an excellent opportunity for continued discovery and growth similar to recent successes at the Umwelt and Llama deposits.

#### *Echo- Kogoyok Trend and Echo Deposit Expansion*

Vectoring and advancement of the Echo & Kogoyok trend will continue with additional drilling completed on a priority basis. Drilling will target both potential extension at depth to the Echo deposit and laterally towards and along the Kogoyok zone. This target remains a highly underexplored portion of the Goose Property stratigraphy and is recognized as having many exploration elements analogous to local gold resource settings.

#### *Qualified Persons*

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is Angus Campbell, P.Geol, Vice-President, Exploration, for the Company.

All drill core samples selected within the exploration program are subject to a company standard of internal quality control and quality assurance programs which include the insertion of certified reference materials, blank materials and duplicates analysis. All samples are sent to SGS Canada Inc. located in Burnaby, British Columbia where they are processed for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Additionally, analysis by screen metallic processes is performed on select samples. SGS quality systems conform to requirements of ISO/IEC Standard 17025 guidelines and meets assay requirements outlined for NI 43-101.

#### *Sabina Gold & Silver Corp.*

Sabina Gold & Silver Corp. is well-financed with approximately C\$90million in cash and equivalents, and is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina 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) (the "Study"). 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.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final permitting and licensing phase.

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.

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#### Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our belief as to the extent, results and timing of exploration results and permitting and licensing outcomes. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2016 filed with the Canadian Securities Administrators and available at [www.sedar.com](http://www.sedar.com). Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/e41f588d-7af1-409a-aba8-45df5c6c8ea4>

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