

# Sabina Gold & Silver Reports MLA Earthworks Completed In Line with 2015 Feasibility Costs and Ahead of Schedule and First Sealift at Back River Received

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VANCOUVER, Sept. 04, 2018 - Sabina Gold & Silver Corp (SBB.T), ("Sabina" or the "Company") is pleased to announce that pre-development civil works at the Back River Marine Laydown Area ("MLA") have been completed and the first sealift supply was successfully received at the 100%-owned Back River Gold Project ("Back River" or the "Project") in Nunavut, Canada.

## Marine Laydown Area (MLA)

The MLA is a critical infrastructure component to facilitate transportation of equipment and supplies to the Back River Project via sea lift and winter ice road. This mode of transportation provides more efficiency in supporting our exploration and future development activities than the current method of air transport alone.

In March of this year, equipment and supplies, were transported over our planned winter ice road route by a Cat Train, 150 km from the Goose camp to the MLA. The Cat Train not only validated the route but also provided information for improved future alignment.

Upon arrival at the MLA, a temporary camp was established and a 5,000 foot ice airstrip on Bathurst Inlet was constructed to facilitate a heavy lift air campaign consisting of over 100 freight flights to bring construction equipment, camp, supplies and fuel to the MLA. Immediately following the airlift, a quarry was established, and civil works proceeded from April to August 2018.

To date at the MLA, a permanent 45-person camp, quarry, temporary fuel storage depot, permanent laydown storage pads, barge landings, connecting roads, and permanent fuel tank pads have been completed: effectively, completing all major MLA civil works contemplated in the project feasibility study. In addition, the size of the laydown and storage pads were increased by approximately 30% and a 3000 ft gravel airstrip was constructed, which now provides for year-round airlift access to the MLA. The cost to complete this work was approximately \$24.0 million, compared to approximately \$22.6 million in the feasibility (excluding contingency). The additional costs include costs for improved facilities (airstrip, larger laydown and storage pads), and the purchase of certain construction equipment which, in the 3KFS, was planned to be rented from contractors during construction period. The works were completed in five months (including working in harsh winter conditions) to receive a sealift delivering additional construction equipment and supplies.

A photo library is available on our website at:  
<http://www.sabinagoldsilver.com/assets/docs/2018-08-photo-gallery.pdf>

The first of three sea lifts was successfully received and unloaded at the MLA this summer on August 13th and 14th.

"We have significantly de-risked the Back River Project with this pre-development work at the MLA and demonstrating a successful first sea lift," said Bruce McLeod, President & CEO. "Under Sabina's management, we were able to improve upon the feasibility execution and development plan and build additional infrastructure which will greatly improve logistics at Back River. Additionally, the Cat Train also enabled us to test and validate the winter ice road route and has provided us with opportunities to enhance the route when we move our received freight to the Goose Camp to complete future works. The

infrastructure constructed at the MLA was completed in line with the estimated initial capex in the 2015 feasibility study for the project and we are pleased to have this work under our belts. In addition, we continue with our two-pronged approach at Back River by continuing exploration and making a new discovery at Goose and continuing to de-risk the Project with prudent capital allocation. We also expect our Type A water license by the end of this year.

#### Sea Lift

A first sealift comprised of three barges loaded with procurement items staged and assembled at Hay River were successfully received and unloaded at the MLA on August 13<sup>th</sup> and 14<sup>th</sup>, 2018. These barges contained multiple large capacity fuel tanks, which when erected, will provide 15 million litres of capacity at each of the MLA and the Goose sites along with consumables and additional construction and ancillary equipment.

Two other sealifts will be completed this year; an additional sealift from Hay River during the third week of September with fuel, construction equipment and winter road equipment, and one ship from Becancour with other supplies.

Equipment and supplies will now be stored at the MLA site in preparation for overland transportation via ice road to the Goose site.

#### Permitting

On August 9, 2018, the Company completed its final hearings with the Nunavut Water Board (&ldquo;NWB&rdquo;) and related intervenors. The NWB is expected to make a recommendation to Crown-Indigenous Relations & Northern Affairs Canada within 45 days from the end of the hearings (approximately September 25, 2018).

#### Sabina Gold & Silver Corp.

Sabina Gold & Silver Corp. is well-financed with approximately C\$62.4 million 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 &ldquo;Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada&rdquo; dated October 28, 2015) (the &ldquo;Study&rdquo;). 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 with a Type A Water License expected by the end of 2018.

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.

For further information please contact:

Nicole Hoeller, Vice-President, Communications: 1 888 648-4218  
nhoeller@sabinagoldsilver.com

#### Forward Looking Information

This news release contains &ldquo;forward-looking information&rdquo; within the meaning of applicable securities laws (the &ldquo;forward-looking statements&rdquo;), including our belief as to the extent, results

and timing of construction and development activities seafair and overland transportation 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, 2017 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.

Bruce McLeod, President & CEO  
Suite 1800 &ndash; Two Bentall Centre  
555 Burrard Street  
Vancouver, BC V7X 1M7  
Tel 604 998-4175 Fax 604 998-1051  
<http://www.sabinagoldsilver.com>

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