

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 17, 2016) - Sabina Gold & Silver Corp (TSX:SBB), ("Sabina" or the "Company") is pleased to announce that crews have been mobilized to the Goose camp in preparation for the spring 2016 field program on its 100%-owned Back River gold project ("Back River" or the "Project") in Nunavut, Canada.

The spring drilling program will be completed using two drill rigs and will test three targets at the Goose Property: Kogoyok, Hivogani and Convergence.

The objective of the spring drilling program is not solely to add ounces to the already significant resource and reserve base at Back River, but to focus on assessing new discoveries and targets at Goose for their potential to enhance the already positive economics at the proposed mine.

Bruce McLeod, President and CEO commented "Over the last several years we have re-focused on advancing our exploration modeling and vectoring for when the time is right to create the best value from exploration drilling. Using over 30 years of historic data, we have developed robust targeting concepts which we believe will start to pay dividends on district scale discovery. We have over 50 targets identified within our 100% controlled 80km of prospective iron formation stratigraphy."

"This work enabled us to vector in on two new discoveries last year, one of them, Hivogani, a new style of mineralization outside of the iron formation and Kogoyok, an outcropping iron formation zone approximately 1,500 meters from the proposed Goose mill, " he added "Kogoyok is particularly interesting. While the Back River feasibility study returned robust economics using \$1,150 US/oz Au, finding another source of high grade open pit feed could defer underground development and thus enhance the economics of the Project. We are excited to test these targets and to continue to identify other targets that have the potential to sustain the Project for many decades."

Permitting

In November, 2015, the Company submitted its Final Environmental Impact Statement on Back River to the Nunavut Impact Review Board ("NIRB"). That document was deemed conformant with the NIRB Guidelines and the NIRB has set final hearings on the Project in Cambridge Bay for April 25th - 30th, 2016. Upon successful completion of the hearings, a project recommendation from NIRB to the Minister of Indigenous and Northern Affairs Canada could be received early in the second half of 2016. This would be a significant milestone in the permitting/environmental assessment process which would enable transition into the licensing phase.

2016 Spring Drilling and Summer Programs

Drilling will commence at the Kogoyok target as follow up to newly discovered showings where outcrop grab samples (up to 33.86g/t Au grab sample, see Sabina news release dated October 13, 2015) occur near the convergence of an untested segment of iron formation stratigraphy with felsic intrusions. The Kogoyok target zone is up to 600m in length, and has partially coincident Horizontal Loop Electromagnetic ("HLEM") and Induced Polarization ("IP") anomalies and positive till sample results. Drilling will test the new zone with a series of shallow drill holes that will aim to characterize the extent of mineralization both along strike and to initial depths of approximately 150m.

The Convergence target is conceptually similar to Kogoyok, in that it is characterized by the projected, but unexposed intersection of folded and mineralized iron formation stratigraphy with a prospective mineralizing corridor marked by a felsic dyke. Prior to drill testing a short ground geophysics program utilizing HLEM techniques will be run to better define targeting. Approximately 600m in three drill holes are planned to test the target zone which has an approximate 600m strike length.

Drill testing at the Hivogani Zone will follow up on and begin to test the characteristics of a new and emerging target type that is hosted in the clastic sediment stratigraphy outside of the conventional iron formation. In 2015 a single 140m 2015 drill hole at Hivogani returned intervals of anomalous gold over its entire length, including 0.82g/t gold over 13.75m (see Sabina news release June 29, 2015). Up to three drill holes will test positive features in and around the 2 square km area of interest at Hivogani where targets are characterized by localized quartz veining and sulphide mineralization showings, anomalous gold values in both rock and till samples and partially coincident IP chargeability anomalies.

The Company is also planning two short summer programs comprising of field mapping and till sampling, similar to the work done in 2015 that identified the Kogoyok and Convergence targets.

Qualified Persons

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

All grab and drill core samples selected within the exploration programs were sent to TSL Laboratories facility in Saskatoon,

Saskatchewan for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Quality control and quality assurance is monitored where assays have been verified using a series of company inserted certified reference standards. Rock grab samples are selective in nature they may not represent the overall grade and extent of mineralization for the area. TSL quality system conforms 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 an 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. At a US\$1,150 gold price and a 0.80 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 ended 2015 with approximately \$18 million and has planned a base budget of \$7 million for 2016 with an additional \$4 million of discretionary spending.

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 programs and various studies, permitting and environmental assessment outcomes, exploration results, and access to project funding. 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 licences 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, 2014 filed with the Canadian Securities Administrators and available at 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

To view the two maps accompanying this release, please visit the following link:
<http://media3.marketwire.com/docs/sbbgoose.pdf>

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