

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug. 15, 2017) -

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Sabina Gold & Silver Corp. (TSX:SBB) announced today the closing of the first tranche of the previously announced flow through private placement. The first tranche of the offering was comprised of 1,403,510 common shares of the Company (the "Common Shares") at \$2.85 per share, for gross proceeds of approximately \$4.0 million.

The non-brokered flow-through financing was primarily subscribed to by three institutional flow-through funds, one of which will close on or about September 10, 2017.

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.

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

Bruce McLeod, President & CEO
Suite 375 - Two Bentall Centre
555 Burrard Street
Vancouver, BC V7X 1M7
Tel 604 998-4175 Fax 604 998-1051
<http://www.sabinagoldsilver.com>

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.

Contact

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