

VANCOUVER, British Columbia, Sept. 05, 2017 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp. ("Sabina" or (the "Company")) (TSX:SBB) is pleased to announce the first results from the summer exploration diamond drilling program at its 100% owned Back River Gold Project in Nunavut, Canada. Approximately 10,000 m of planned drilling with three drill rigs is progressing well with the objective of testing high impact targets in and around existing resources at the Goose Property.

Drill hole 17GSE516B intersected 9.48 g/t Au over 38.55 m within a strongly altered and mineralized lower iron formation package that is part of the continuation of the highly prospective, mineralized, Llama structure. This intercept is approximately 160 m down plunge from previously reported drill hole 17GS513 (see news release June 13, 2017) which intersected over 40 meters of altered and mineralized lower iron formation that included 6.52 g/t Au over 8.3 meters from 618.9 m to 627.2 m. This new zone represents a significant increase in sulphide mineralization along the structure, is open in all directions and demonstrates that the Llama gold structure is robust for a continued distance along strike of over 1,500 m from surface to a vertical depth of 595 m. Drilling will continue to test this new zone, in both the up and down plunge directions.

In addition to the drilling at Llama, drill holes have been completed at the Umwelt Vault zone, Kogoyok and Echo where results will be released as assays are received.

Bruce McLeod, President and CEO, stated, "The results from this hole are outstanding and represent some of the best intercepts completed by the company since the discoveries of the Llama and Umwelt deposits in 2010. Our team has continued to vector in on concept targets that can add grade and tonnes by evaluating a set of geological controls that occur at several high grade areas on the Back River claim blocks. These exploration concepts have been proven at this new Llama Zone and the Umwelt Vault zone with grades that are significantly higher than the Back River average resource grade. These new zones not only present opportunity for extended mine life, but could also positively impact project economics. I believe that further results will continue to demonstrate the tremendous blue-sky potential at Back River and the ability of our exploration team to prove their target concepts."

Llama Extension and New High Grade Zone

At Llama Extension, the newly discovered high-grade zone is hosted within a tightly folded sequence of the Back River lower iron formation stratigraphy. This unit is identified as hosting the majority of the current resources at the Back River Project and is widely distributed across the Goose Property. Mineralization consists of significant arsenopyrite, pyrrhotite and abundant visible gold over a broad intercept that is associated with significant quartz veining and strong amphibole and chlorite alteration. Initial samples from the drill hole have been prioritized to focus on the strongest mineralization within the zone with additional assays pending for further samples adjacent to the interval and throughout the drill hole.

Drill hole 17GSE516B represents the deepest hole, vertically and down plunge, to date in the Llama gold structure approximately 460m down plunge beyond the current resource limit. This intercept projects the structure parallel to the area vertically below the Umwelt deposit (43-101 compliant resource: 9,050,000 tonnes of 6.99 g/t Au for 2,034,275 oz of Measured and Indicated resources, 1,909,000 tonnes of 11.01 g/t Au for 676,000 oz of Inferred resources) and remains as an exceptional exploration environment.

Sabina believes that the robust continuity of gold deposits hosted within the Llama to Umwelt trend, coupled with the potential for new discoveries in a parallel setting could establish an increasing gold endowment for each kilometer of strike where iron formation stratigraphy volumes increase in a down plunge setting.

Table 1.0 - Table of Significant Drill Intersections

Hole Id	Area	Azimuth	Dip	Easting	Northing	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Lithology
17GSE516B	LL	225	-69	429791	7271437	737	667.40	705.95	38.55	9.48	Oxide Iron Formation
including							675.75	697.00	21.25	14.43	Oxide Iron Formation
including							693.05	694.05	1.00	52.83	Oxide Iron Formation

- True widths unknown

Qualified Persons

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell P.Geo, Exploration Manager, 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.

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.

In September, 2015, 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. 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.

The Project is advancing through the environmental assessment process with a positive recommendation to the Minister of Indigenous and Northern Affairs Canada from the Nunavut Impact Review Board in July 2017. The Minister is now reviewing the file and we expect a decision in Q4, 2017.

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 cash and equivalents of C\$36.6m at June 30, 2017 (not including the proceeds of the recently announced \$6 million flow through financing).

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. All technical reports have been filed on www.sedar.com.

Forward Looking Statements

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 including the FS, and exploration results, reserves estimates, potential production from and viability of the Company's properties, production and operating costs and permitting submission, timing and receipt of necessary permits and project approvals for future operations 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, 2016 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.

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<http://www.globenewswire.com/NewsRoom/AttachmentNg/3e40020b-682d-4716-bd07-a33fe0914e70>

Figure 2 – Llama cross section at 3850N:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/6f16baf4-cc33-422a-9843-87d49b00e4f5>

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