

Sabina Gold & Silver Reports Final Results From Summer Drill Program - Mineralized Deep Iron Formation Discovered Under Llama and Umwelt Deposits

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Includes 98.31g/t Au over 1.13m from drill hole 17GSE521 and 23.20g/t Au over 2.05m from drill hole 17GSE528

Plan map of the Goose Property. Drill holes from the summer 2017 season are labelled.

Cross section 5025N highlighting 17GSE526 and 17GSE528 drill holes intersecting the Deep Iron Formation.

VANCOUVER, British Columbia, Nov. 20, 2017 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (TSX:SBB), ("Sabina" or the "Company") is pleased to announce final assay results from the summer exploration diamond drilling program (Figure1) at its 100% owned Back River Gold Project in Nunavut Canada.

Drilling intercepts have highlighted the importance of a mineralized Deep Iron Formation ("DIF") horizon approximately 40 to 100m stratigraphically below the main lower iron formation at the Llama and Umwelt deposits. Initial assay results of up to 98.31 g/t Au over 1.13m from drill hole 17GSE521 and 23.20g/t Au over 2.05m including 48.65g/t Au over 0.95m from 17GSE528 have been returned. Other significant drill results are included in the table below.

The DIF horizon is a new stratigraphic target over a distance of greater than 3km at Back River within the Llama and Umwelt deposit trends and is believed to be relatively continuous and favorably folded within the Goose project area. This new horizon is analogous to the DIF and lower sediments at the Goose Main deposit, which hosts approximately 20% of the existing Goose Main resource.

"We are very encouraged by the identification of this new mineralized parallel target zone under the main gold bearing structure at Llama and Umwelt," said Bruce McLeod, President & CEO. "The DIF horizon appears to be wide spread at the Goose Property and has been identified at other deposits in the Project area through drilling and surface mapping. While more exploration is warranted to test the significance of this horizon at Llama and Umwelt, these results continue to demonstrate the potential of this strong gold endowed district for diverse resource growth opportunities."

The summer drill program has now tested portions of this DIF horizon and proximal lower sediments in three key areas including:

- North of the Umwelt deposit, five drill holes tested the east fold limb of the Umwelt DIF over a 250m strike length at a shallow depth level from 66 to 230m. Drill hole 17GSE521 intersected 98.31g/t Au over 1.13m from 207.0-208.13m and 3.88 g/t Au over 2.61m from 221.84-224.45m.
- The central fold limbs of the Umwelt DIF was targeted immediately below the Umwelt deposit open pit resources, with two drill holes (17GSE526 and 17GSE528), at an intermediate depth level of 290m-450m (Figure 2). Drill hole 17GSE526 intersected 3.14g/t over 1.25m from 444.95-446.20m within eastern limb of the central antiform and a high grade zone running 23.20g/t Au over 2.05m including 48.65g/t Au over 0.95m from 470-472.05m within mineralized and veined lower sediments was intersected by drill hole 17GSE528.

- The east fold limb of the Umwelt DIF immediately below the Umwelt deposit Vault Zone was intersected by drill hole 17GSE525 from 940.2-975.1m. This zone had minor arsenopyrite and pyrrhotite mineralization but returned no significant gold values.

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
17GSE521 LL	223	-70	429847	7271379	797	207.00	208.13	1.13	98.31	Silicate Iron Formation	
						221.84	224.45	2.61	3.88	Silicate Iron Formation	
17GSE526 UM	224	-51	430051	7271237	602	444.95	446.20	1.25	3.14	Silicate Iron Formation	
17GSE528 UM	218	-67	429911	7271144	310	366.40	367.15	0.75	1.37	Silicate Iron Formation	
						470.00	472.05	2.05	23.20	Greywacke	
inc						470.00	470.95	0.95	48.65	Greywacke	

True widths of the intervals are unknown at this time.

DIF Target

Mineralization within the DIF zone is focused within a folded, interbedded sequence of silicate iron formation and turbidite sediments where the units are coincident with gold bearing structures. Arsenopyrite, pyrrhotite, and pyrite occur in variable concentrations within the DIF horizon where a portion of high grade mineralization is recognized to occur in association with localized quartz veining. Recognition of this broad new stratigraphic zone with structural elements common to other Goose Property deposits is a technical success. Concurrently developing the geological and mineralization framework, testing of the DIF target is considered preliminary therefore additional modelling and future exploration targeting will focus to best understand and evaluate for resource additions.

Summer Drilling Summary

Sabina completed 9,869 meters of drilling in 17 drill holes during the summer program with significant success demonstrated at the Umwelt Vault and Llama extension targets (news releases Sept 5, 2017; Oct 19, 2017; Nov 2, 2017). Exploration efforts focused on the continued advancement of key mineralization settings that are analogous to current Back River resources.

Testing of prominent gold trends at the Goose Property included drilling at the GNS and Kogoyok targets. At GNS, favourable structure and stratigraphy coincident with mineralization is interpreted to be a shallow limb expression linked to the larger Llama-Umwelt trend. Drill hole 17GSE529 was completed during the summer program, testing open plunge controls in an effort to establish orientation of the mineralizing structure. At Kogoyok two drill holes systematically and successfully tested a favourable intersection lineation of lower iron formation and a felsic intrusion within a controlled plunge orientation over a strike length of approximately 120m. The second drill hole, 17GSE527, returned no significant results.

Exploration at the GNS and Kogoyok targets continues to advance and remains fundamental in the development of the geological framework that is a key tool in vectoring towards further resource potential at the Goose property.

All additional results not previously released from the summer 2017 drill program are summarized in Table 2.

Sabina will integrate the 2017 drill results and findings to further enhance the current geological model, and together with new geophysical surveys and renewed prospecting and mapping efforts Sabina will continue to pursue and focus on high impact greenfield and resource extension opportunities through 2018.

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

Sabina Gold & Silver Corp. is a well-financed, 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). 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\$38 million in cash and equivalents on September 30, 2017.

For further information please contact:

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 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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Figures accompanying this announcement are available at

Figure 1:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c5d037d7-b2d0-444a-883a-22adecb0d669>

Figure 2:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e5793e18-a5e4-4807-8530-abbce2c5f323>

Table 2.0 – Table of Remaining Significant Drill Intersections

Hole Id	Area	Azimuth	Dip	Easting	Northing	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Lithology
17GSE516	LL	225	-70	429801	7271428	137	Abandoned - NSV				
17GSE516B	LL	225	-69	429791	7271437	737	165.70	166.75	1.05	1.50	Silicate Iron Formation
							178.30	179.20	0.90	1.06	Silicate Iron Formation
							461.80	462.25	0.45	4.61	Silicate Iron Formation
							619.60	620.90	1.30	1.05	Oxide Iron Formation
							622.90	625.10	2.20	1.14	Oxide Iron Formation
							653.75	654.70	0.95	1.40	Silicate Iron Formation
							658.60	659.70	1.10	1.31	Silicate Iron Formation
17GSE521	LL	223	-70	429847	7271379	797	207.00	208.13	1.13	98.31	Silicate Iron Formation
							221.84	224.45	2.61	3.88	Silicate Iron Formation
17GSE522B inc	UM	216	-72	430860	7270487	863	612.15	615.85	3.70	5.27	Mixed Greywacke & Iron Form
							614.70	615.85	1.15	14.94	Iron Formation
							633.05	633.95	0.90	4.05	Silicate Iron Formation
17GSE523	UM	214	-73	430573	7270560	266	Abandoned - NSV				
17GSE524	LL	217	-72	429770	7271350	752	66.40	66.95	0.55	2.40	Silicate Iron Formation
							294.65	295.70	1.05	1.07	Silicate Iron Formation
							636.30	636.90	0.60	9.53	Oxide Iron Formation
17GSE525	UM	214	-70	430850	7270580	1010	665.30	666.45	1.15	2.34	Oxide Iron Formation
							721.60	723.00	1.40	1.79	Oxide Iron Formation
							805.85	807.85	2.00	1.14	Oxide Iron Formation
							810.00	811.00	1.00	1.18	Oxide Iron Formation
							816.40	817.00	0.60	11.67	Greywacke

17GSE526	UM	224	-51	430051	7271237	602	444.95	446.20	1.25	3.14	Silicate Iron Formation
17GSE527	Kog	179	-58	431269	7269128	419	NSV				
17GSE528	UM	218	-67	429911	7271144	310	231.40	232.40	1.00	1.21	Oxide Iron Formation
							239.00	240.15	1.15	2.59	Oxide Iron Formation
							366.40	367.15	0.75	1.37	Silicate Iron Formation
							470.00	472.05	2.05	23.20	Greywacke
inc							470.00	470.95	0.95	48.65	Greywacke
17GSE529	GNS	42	-60	431490	7269560	344	313.45	320.45	7.00	1.38	Oxide Iron Formation

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