

# Sabina Gold & Silver Reports 2018 Drilling has Commenced at Back River Gold Project

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## 2018 Drilling Focus & Goose Project

Sabina Gold & Silver Corp (SBB.T), (&ldquo;Sabina&rdquo; or the &ldquo;Company&rdquo;) is pleased to announce that the Goose Camp has been successfully opened and crews have been mobilized and are drilling at the Goose Property on its 100%-owned Back River gold project (&ldquo;Back River&rdquo; or the &ldquo;Project&rdquo;) in Nunavut, Canada.

Drilling has commenced with a 6,000 meter first phase spring drill program with up to 20,000 meters to follow in a second phase summer drill program.

A key focus of the first phase drilling program will be a follow up on last year&rsquo;s success at the Umwelt &ldquo;Vault&rdquo; and the Llama Extension targets where significant mineralized intersections included; 16.86 g/t Au over 13.50m in drillhole 17GSE511B at Vault (see news release May 23, 2017) and 9.48 g/t Au over 38.55m in drillhole 17GSE516B at Llama Extension (see news release September 5, 2017).

In addition to the continued drill testing of the main Umwelt and Llama gold structures, drilling will test targets located within significant gold trends where geologic modeling and past work indicates potential for large-scale growth. These target areas or main trends include; the Goose Main gold trend; the laterally extensive DIF target horizon; and the over two kilometers long Echo-Kogoyok gold trend. Drilling will also continue to target down plunge and lateral extensions of the Echo deposit.

&ldquo;During the 2017 exploration drilling campaign we had continued success in demonstrating the potential for new discovery and high impact additions to mine life at the Goose project,&rdquo; stated Bruce McLeod, President and CEO. &ldquo;We have demonstrated that at Llama and Umwelt, the gold structures are robust for greater than two kilometers with potential for continued growth down plunge. It is our belief that we can continue to grow our gold resources by aggressively exploring along both our better-known gold trends and the newly emerging gold trends that are targeted for priority drilling this year.&rdquo;

### *Spring Drilling Program*

#### *Vault Zone & Umwelt*

Drill testing of the Vault zone during 2017 continued to highlight the strong potential for enhanced grade over significant widths, along a central corridor with strike potential of over 300 meters. Drilling in 2018 will continue to test the high grade potential at Vault to better define the size, continuity and grade of this zone. Initial drill testing will commence with one hole to target the Vault zone at approximately 650 meters vertical depth where extension potential for high-grade mineralization associated with the zone has been identified. Additional areas will continue to be targeted based on the success of initial drilling results.

#### *Llama Extension*

Two initial drillholes totaling approximately 1,400 meters have been planned to test an encouraging

expansion potential surrounding the high value intercepts reported in 2017 where mineralization is identified well down plunge (~500m) of current deposit resources. Success at the target is identified as an opportunity in unlocking further value in an underground setting for the Llama trend which is not part of the current development plan.

#### *Goose Main Trend (Nuvuyak Target)*

Drilling, west along trend of the current Goose Main open pit plan has been historically limited. Revised modeling concepts have highlight potential for probable extensions to this significant gold structure. Two holes are planned at this target which is located approximately two kilometers to the west of the Goose Main deposit. The mineralization trend remains open both along strike and down plunge creating an excellent opportunity for continued discovery and growth similar to recent successes completed at Umwelt and Llama deposits.

#### *Echo- Kogoyok Trend*

Vectoring and advancement of the Echo & Kogoyok trend will continue with additional drilling completed on a priority basis. This target remains a highly underexplored portion of the Goose Property stratigraphy and is recognized as having many exploration elements analogous to local gold resource settings.

Additional work will include electromagnetic geophysical surveying, geochemical sampling programs, and lead in desktop studies in support of summer field programs.

#### *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 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. SGS quality systems conform 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 well-financed with approximately C\$94.5million 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 "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015) (the "Study"). 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 regulatory and licensing phase.

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.

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#### 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 and various studies relating to engineering studies, infrastructure improvement activities, exploration results 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, 2016 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.

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A photo accompanying this announcement is available at:  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/0c3674b5-c821-4d2a-969e-a95f46a4f246>

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