

Sabina Gold & Silver Receives Type B Water License from Nunavut Water Board

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VANCOUVER, British Columbia, March 14, 2018 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (SBB.T), (“Sabina” or the “Company”) is pleased to announce it has received its Type B Water License from the Nunavut Water Board (“NWB”) for the Company’s 100% owned Back River Gold Project (“Back River” or the “Project”) in Nunavut, Canada.

Following receipt of the Project Certificate for Back River in December 2017, marking the end of the environmental assessment phase for the Goose mine, Sabina submitted various licenses and work authorization applications to advance development of the Project.

Two particularly important licenses are the Type A and Type B water licenses, for which applications were submitted in October and November 2017. The Type B Water License that has been issued by the NWB is a key authorization to complete work planned for the Project in 2018. The Type B Water License permits Sabina to complete pre-construction infrastructure works, including preparing the marine laydown area to receive necessary fuel, equipment, and supplies to the Back River Project, as well pre-development earthworks to establish all weather roads between the deposits, camp sites, tailings storage facility and the mill site.

“The issuance of the Type B license is critical to the work planned at site this year and we are pleased to have received it in a timely fashion,” said Bruce McLeod, President & CEO. “As reported, camp is open and we have commenced up for what we hope will be a successful drilling campaign as well as a fruitful season in preparing site for construction. We look forward to reporting on activities throughout the year.”

The Type A Water License review is in process and is expected by the end of 2018.

Sabina Gold & Silver Corp.

Sabina Gold & Silver Corp. is well-financed with approximately C\$94.5 million, (after closing an equity financing on January 19, 2018) 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.

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 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, 2017 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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