

Sabina Gold & Silver continues to grow high grade gold zone at Llama Extension Target

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VANCOUVER, British Columbia, April 09, 2018 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (TSX:SBB), ("Sabina" or the "Company") is pleased to announce the first results from the 2018 Spring exploration diamond drilling program at its 100%-owned Back River gold project ("Back River" or the "Project") in Nunavut, Canada. Approximately 6,000m of planned drilling with two rigs is progressing on schedule with the objective of testing high impact targets at the Goose Property that include; Llama Extension, Umwelt Vault, the Goose Main trend and the prospective and relatively untested DIF (deep iron formation) horizon.

Figure 1.0 – Location Map for DDH 18GSE530

Figure 2.0 – Cross Section 3875N for DDH 18GSE530

Figure 3.0 – Long section with selected diamond drill holes

Drill hole 18GSE530 which intersected, 15.67g/t Au over 23.25 m, including 32.56 g/t Au over 10.30 m (using a 100g/t cutoff for higher grade assays), in altered and mineralized iron formation, follows up on last year's success at the Llama Extension target where significant mineralized intersections included 9.48 g/t Au over 38.55 m in drill hole 17GSE516B (see news release September 5, 2017). The new drill hole, 18GSE530 is located approximately 60m up plunge from drill hole 17GSE516B. This high grade area of gold mineralization, located approximately 450m down plunge of the current Llama deposit resources remains open and is the focus of current Llama Extension drilling.

"During the 2017 exploration drilling campaign we had great success in demonstrating the tremendous growth potential that exists along the Llama gold structure" stated Bruce McLeod, President and CEO. "This year we will target the higher grade potential within the trend to better understand the geologic controls and overall size and tenor of the zone. The Llama underground resource area is not currently in the development plan, but as we have seen with the Umwelt Vault Zone, zones of high grade gold over significant widths at depth continue to demonstrate the potential for extended mine life and enhanced project economics."

Table 1.0 – Table of Significant Drill Intercepts from Drill Hole 18GSE530

Hole Id	Area	Azimuth	Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t)	Capped @ 100 Lith
18GSE530	LL	226	-63	429798	7271477	771	Assays Pending					
							680.60	684.60	4.00	1.02	n/a	Iron
							693.55	716.80	23.25	16.32	15.67	Iron
							700.10	710.40	10.30	34.02	32.56	Iron
							704.30	705.25	0.95	115.80	100.00	Iron
							707.05	708.25	1.20	97.65	n/a	Iron
							Assays Pending					

* True widths of the intercepts reported are unknown at this time.

** Capping for high grade exploration assay(s) is consistent with the resource statistics employed for mineral resources to the respective deposit areas at Back River.

Llama Extension and High Grade Gold Zone

The Llama Extension target represents the down plunge potential of the Llama gold structure that is outside of the currently defined resource. Extensions to the gold structure have been partially tested by drilling completed in 2017 and now with this initial drill hole in the 2018 spring drilling campaign. The gold bearing stratigraphy and structure has been shown to continue to a distance of over 500 m below or down plunge from the current resource limits or 1,275 m down plunge from the current Llama open pit limits. The Llama gold structure remains open down plunge.

Drill hole 18GSE530 intersected strongly altered and mineralized silicate and oxide iron formation, units which comprise the Lower Iron Formation, the geologic host to the majority of Back River gold resources. Mineralization and alteration in the drill hole is characterized by significant arsenopyrite, pyrrhotite and locally visible gold with associated significant quartz veining and strong amphibole and chlorite alteration. It is observed that the characteristics of the mineralization and alteration observed in drill hole 18GSE530 have strong similarities to that of the high-grade mineral zone intersected in drill hole 17GSE516B. Further geologic modelling and drilling will focus on better understanding the limits and controls of this zone which is open in all directions of the structure and stratigraphy as it is currently defined.

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. 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 and had approximately C\$94.5million in cash and equivalents post-closing a strategic equity investment in January 2018. The Company 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. 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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