

Sabina Gold & Silver Announces Interim Financial Results for the Quarter Ended March 31, 2019

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VANCOUVER, May 14, 2019 - [Sabina Gold & Silver Corp.](#) ("Sabina" or (the "Company") (SBB – TSX/ SGSVF - OTCQX) reports the interim financial results for the quarter ended March 31, 2019.

"The first quarter was a busy one for Sabina," said Bruce McLeod, the Company's President & CEO. "Construction of the inaugural winter ice road ("WIR") progressed through the quarter in preparation for the haulage of equipment from the Port facility to the Goose Property. This is the final critical component of the logistics and supply chain for the project and it was essential to demonstrate its constructability prior to making a production decision. Additionally, the Company flow through financing to fund a spring exploration drilling program at Goose and made progress on advancing an engineering procurement and construction ("EPC") contract for the processing plant. We look forward to reporting on these initiatives through the coming months."

Q1 2019 Highlights:

- The Company had cash and cash equivalents and short-term investments of \$38.6 million at March 31, 2019;
- During the quarter, the Company advanced pre-development activities for the Back River Project, in particular, the continued construction of the 171km long WIR to bring equipment and supplies delivered by sealift last year from the Port to the Goose Property.
- The Project Development team performed a due diligence review of difference mineral processing plants and selected FLSmidth as the major process equipment vendor for the proposed Goose Plant. In addition, progress was made on advancing the EPC contract for the process plant and truck shop. The contract is expected to be a fixed price bid with a performance guarantee.
- In late March, Goose Camp was opened to conduct an 8,000 meter exploration drilling campaign to follow up on 2018 successes, namely Nuvuyak, Llama Extension and Umwelt Vault. Subsequent to the quarter, a non-brokered flow-through financing was completed for gross proceeds of \$5.2 million to fund the program.
- For the three months ended March 31, 2019, the Company reported a net loss of \$5.3million or \$0.02 per share, which includes a write-down on non-core Red Lake mineral properties. Excluding the impact of the write down, the adjusted net loss for the quarter would be \$1.1million or \$0.00 per share.

For the full March 31, 2019 interim financial statements and Management's Discussion and Analysis, please see the Company website at www.sabinagoldsilver.com or on SEDAR.

[Sabina Gold & Silver Corp.](#)

[Sabina Gold & Silver Corp.](#) is well-financed 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 Project received its final Project Certificate on December 19, 2017. The Project received its Type A

Water License on November 14, 2018 and is now in receipt of all major authorizations for construction and operations.

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.

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

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