

Sabina Gold & Silver Corp. Completes \$20.6 Million Financing

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Enables Continued Funding for Aggressive Advancement of Nunavut Projects

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - June 11, 2013) - [Sabina Gold & Silver Corp.](#) (TSX:SBB) announced today the completion of the previously announced non-brokered private placement. The placement was comprised of 14,689,295 Flow-through Common Shares at \$1.40 per share for gross proceeds of \$20,565,013.

"We are happy to have this boost of funds to our treasury," said Rob Pease, President & CEO "We believe that the work we are doing at Back River continues to de-risk and add value to the project and that the use of flow-through funds to facilitate this work is more effective use of capital allowing for greater capital allocation flexibility for our treasury. We are also pleased that we were able to complete this financing with no broker's commission or warrants and at a solid premium. We look forward to reporting the results of this year's program through the coming months and the completion of our Pre-Feasibility Study in the third quarter of this year."

The total gross proceeds must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2014.

SABINA GOLD & SILVER CORP.

[Sabina Gold & Silver Corp.](#) is an emerging gold developer with district scale, world class assets in one of the world's newest, most politically stable mining jurisdictions: Nunavut, Canada. Sabina's primary assets, all located in Nunavut, consist of: the Back River Gold Project, currently in the pre-feasibility and permitting phase; the Wishbone Claims, a vastly prospective grass roots project; and the Hackett River Silver Royalty, a silver production royalty on Xstrata Zinc's Hackett River project comprising 22.5% of the first 190 million ounces produced and 12.5% of all the silver produced thereafter.

This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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Forward-Looking Information

Certain statements in this news release, including the completion of a pre-feasibility study on the Back River Gold Project, constitute forward-looking information within the meaning of securities legislation of certain Canadian jurisdictions. Forward-looking information contain statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. This forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation: risks related to fluctuations in metal prices and the trading price of the Company's common shares; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from the Company's operations and other risks and uncertainties, including those described in the Company's Annual Report for the year

ended December 31, 2012.

Forward-looking information is based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update this forward-looking information should management's beliefs, estimates or opinions, or other factors, change.

Contact

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