

# Sabina Gold & Silver Clarifies Technical Disclosure

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 16, 2013) - As a result of a review by the British Columbia Securities Commission, Sabina Gold & Silver Corp. ("Sabina" or the "Company") (TSX:SBB) is issuing this news release to clarify disclosure relating to the Back River and Hackett River projects.

The Company specifically refers to statements made in its January 2013 corporate presentation (the "January Presentation") and its June 2013 corporate presentation (the "June Presentation" and collectively with the January Presentation, the "Presentations"), both titled "Sabina Gold & Silver Corp - A Gold Miner in the Making", which were previously posted on the Company's website and which now have been removed. Disclosure in the Presentations included a new, conceptual economic analysis of the Company's Hackett River silver royalty based on a conceptual increased mineral resource estimate and increased throughput (the "Conceptual Economic Analyses"), each of which differs from the existing preliminary economic assessment prepared in respect of the Hackett River project in 2009, as amended in 2010 (please refer to "Preliminary Economic Assessment Update - NI 43-101 Technical Report Amended 26 July, 2010, Hackett River Project"). The Conceptual Economic Analyses is contrary to National Instrument 43-101 ("NI 43-101") as it is based on a conceptual resource estimate. The Conceptual Economic Analyses and the conceptual resource estimate on which it is based should therefore not be relied upon, and the Company hereby retracts the Conceptual Economic Analyses and the conceptual resource estimate on which it was based.

Elsewhere in the Presentations as well as on the Company's website and in its management's discussion and analysis for the periods ended June 30, 2012, September 30, 2012 and December 31, 2012 (collectively, the "MD&A"), the Company refers to the results of its preliminary economic assessment on the Back River project that is based in part on inferred resources. This disclosure is not compliant with NI 43-101 as it does not include the following required proximate cautionary language required under NI 43-101:

*"The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability."*

In the Presentations, the Company makes several references to mineral resource estimates on its Back River and Hackett River projects that are not NI 43-101 compliant in that they (a) do not report each category of mineral resource separately; or (b) add inferred mineral resources to other categories of mineral resources. Please refer to the table below for the Company's mineral resource estimate for its Back River project, which mineral resource estimate is contained in the technical report titled: "Back River Gold Property, Nunavut Territory, Canada" and dated effective February 13, 2013.

**Table - Back River Resource Estimate - Effective Date: February 15, 2013**

Classification	Location	Tonnes (kt)	Au (g/t)	Ounces (koz)
Open Pit Measured	Goose	2,168	4.4	304
Open Pit Indicated	Goose	4,616	4.1	609
	Llama	3,085	5.8	577
	Umwelt	4,780	5.6	867
Total Open Pit Indicated		12,481	5.1	2,053
Total Open Pit M&I		14,649	5.0	2,357
Underground Indicated	Goose	998	7.2	232
	Llama	501	7.2	115
	Umwelt	3,817	8.4	1,026
	George	4,230	6.8	925

Total Underground Indicated		9,547	7.5	2,299
Total M&I OP + UG		24,196	6.0	4,656
Open Pit Inferred	Goose	156	3.4	17
	Llama	23	5.6	4
	Umwelt	134	3.4	15
Total Open Pit Inferred		313	3.6	36
Underground Inferred	Goose	298	6.7	65
	Llama	780	7.7	192
	Umwelt	1,926	9.9	612
	George	4,348	7.3	1,015
Total Underground Inferred		7,352	8.0	1,884
Total Inferred OP + UG		7,665	7.8	1,920

#### Notes:

1. CIM definition standards were used for the Mineral Resources.
2. The Qualified Persons are Dinara Nussipakynova, P. Geo. and Andrew Fowler MAusIMM CP (Geo) both of AMC Mining Consultants (Canada) Ltd.
3. Open pit Mineral Resources are constrained by an optimized pit shell at a gold price of \$1500 oz Au.
4. The cut off grade applied to the open pit resource is 1.0 g/t Au and the underground is 4.0 g/t Au.
5. Metallurgical recovery varies with gold grade. For example, for the average grade of the open pits recoveries ranges between 88-89%.
6. The George Mineral Resources (LCP - North, LCP - South, Locale 1, Locale 2, GH & Slave) were estimated within mineral domains expanded to a minimum width of 2 m.
7. Using drilling results to December 31, 2012.
8. Numbers may not add due to rounding.

The Company will ensure that future disclosures of the Hackett River project mineral resource estimates will be made in accordance with NI 43-101.

The Company also included in the January Presentation an Xstrata corporate presentation slide that suggested a potential increase in the mineral resource estimate for Hackett River. This slide failed to include the information required for exploration targets under NI 43-101. The Company retracts the disclosure in respect of the potential increase in the mineral resource estimate for Hackett River in the January Presentation and advises readers not to rely on such disclosure to the extent that it may continue to be found in the public domain. The Company has removed this disclosure from the Presentations.

On its website, in its Presentations and in its management's discussion and analyses, the Company has in certain cases not identified and disclosed the relationship to the Company of the qualified person who prepared or supervised the preparation of technical information disclosed therein. This is not in compliance with NI 43-101, and the Company confirms that it will include such qualified person disclosure in future written disclosure of technical information.

Angus Campbell, P. Geo., a qualified person under NI 43-101 and the Vice-President, Exploration of the Company, has reviewed and approved of the scientific and technical disclosure contained in this press release.

#### 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 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.

All news releases and further information can be found on the Company's website at

[www.sabinagoldsilver.com](http://www.sabinagoldsilver.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

## Forward-Looking Information

Statements relating to future operations at the Back River project and the Hackett River project and the expected results of this work are forward-looking information within the meaning of securities legislation of certain Provinces in Canada. Forward-looking information are 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. Information inferred from the interpretation of drilling results may also be deemed to be forward-looking information, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. 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; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; 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 Sabina's operations and other risks and uncertainties, including those described in Sabina's Annual Report for the year ended December 31, 2012.

**Contact** Forward-looking information is based on the beliefs, estimates and opinions of Sabina's management on the date the statements are made. Sabina undertakes no obligation to update the forward-looking information should management's beliefs, estimates or opinions, or other factors, change, except as required by applicable law.

Sabina Gold & Silver Corp.  
Nicole Hoeller

Vice-President, Communications

1888-648-4248 This has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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