

Sabina Gold & Silver Announces Sale of Newman-Madsen, Ontario Assets

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Laurentian Goldfields to Consolidate Newman Madsen Region in Red Lake District

VANCOUVER, BRITISH COLUMBIA--(Marketwire - May 13, 2014) - Sabina Gold & Silver Corp. (the "Company" or "Sabina") (TSX:SBB) reported today that it has signed a definitive agreement for the sale of the Company's 100% owned Newman-Madsen property to [Laurentian Goldfields Ltd.](#) ("Laurentian").

The Newman Madsen property is an early stage exploration project comprised of 38 patented mining claims located in the Red Lake Mining Division of Ontario, 3.5 km southwest of the town of Red Lake and 4.5 km northeast the Madsen Mine.

"Sabina views the Newman-Madsen property as a good opportunity for future discoveries in this prolific mining district," said Rob Pease, President and CEO of Sabina "however, given the volatile markets and decreasing accessibility to capital, Sabina decided to sell this non-core asset to Laurentian to remain levered to future discoveries in the region. Additionally, the Laurentian land package offers other high quality opportunities for discoveries and potential near term production outside of Sabina's existing Red Lake properties. We view this transaction as a win/win for both Sabina and Laurentian shareholders."

In consideration for the asset, Sabina will receive 6.5 million shares in Laurentian, representing approximately 6.3% of the total issued and outstanding shares of Laurentian. Sabina will also receive a participation right to maintain its holdings in Laurentian in future financings (until the earlier of 24 months or Sabina ceases to hold at least 3.5% of the shares of Laurentian).

The shares are subject to a four month hold and the closing of the transaction is subject to receipt of all required regulatory, exchange and third party approvals and consents.

Laurentian Gold Fields

Laurentian is a junior resource company that has recently consolidated a large strategic land position (5,000 hectares) in the historically high grade and high margin Madsen trend in Red Lake, Ontario.

The consolidation of the Newman-Madsen Property and the Madsen Gold Project, that was also recently acquired by Laurentian, into one contiguous land package expands the Laurentian's access to prospective horizons along the Madsen Mine Trend by more than two kilometres, and provides exposure to prospective structural horizons associated with the Buffalo and Lavery deposits.

The Madsen Mine Trend lies along the Balmer and Confederation unconformity, and is the key structural break that hosts the past producing Madsen and Starratt-Olsen gold deposits. Mineralization has been previously identified at Newman-Madsen along the structural break, with wide spaced drilling in 2010.

Laurentian is run by a proven management team (with the intention of appointing Rob Pease to its Board of

Directors) with technical and practical expertise in Red Lake and has the singular focus to explore the prospective trend. To facilitate this exploration, Laurentian recently completed a financing and will have cash and working capital of approximately \$11.5 million; all to be spent on progressing this highly prospective trend.

Qualified Person

Mr. Angus Campbell, P. Geo. and Vice-President, Exploration for Sabina Gold & Silver Corp. is a Qualified Person under the terms of NI 43-101 and has reviewed the technical content of this press release for the Back River Project and has approved its dissemination.

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 Glencore's Zinc's Hackett River project comprising 22.5% of the first 190 million ounces produced and 12.5% of all the silver produced thereafter. The Company ended 2013 with approximately \$58 million in cash.

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.

Forward Looking Statements

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 exploration programs and various studies and exploration results, the potential tonnage, grades and content of deposits, timing, establishment and extent of resources and reserves estimates, potential production from and viability of the mineral properties, production and operating costs and permitting submission, timing and receipt of necessary permits and project approvals for future operations and access to project funding. 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 licences 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, 2013 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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