

New Target Type and Gold Mineralization Style Indicated With Minimal Drilling

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 29, 2015) - Sabina Gold and Silver Corp. (TSX:SBB) ("Sabina" or the "Company") is pleased to announce the results from two (2) exploration drill holes at its 100% owned Back River Gold Project located in Nunavut, Canada.

During the recently finalized geotechnical drilling program, Sabina completed two shallow exploration drill holes at targets Hivogani and Nalaot. Results generated continue to demonstrate project-wide gold endowment and the potential for greenfield resource growth both within the project's conventional iron formation host and the broader sediment package that, to date, has seen little work.

The majority of the existing resources at Back River are hosted in conventional iron formation stratigraphy. It is noted, however, that other Canadian projects associated with banded iron formations often show significant resources within structurally controlled gold zones outside of or peripheral to the conventional iron formation hosted zones. Results at the Hivogani target confirm this potential exists at the Back River Gold Project.

The Hivogani target is located approximately 1400 m southwest of the Goose Main deposit (Figure 1) and lies outside of the main iron formation which is the host rock to the majority of Back River's current resources. One drill hole, totaling 140m, tested part of an anomalous Induced Polarization study ("IP") response, which measures approximately 500 by 200m.

Drillhole 15GSE491 encountered a broad interval of gold values over greater than 100m at the target, hosted in altered, quartz-veined and structurally deformed clastic sedimentary and felsic intrusive rock units. Significant gold values from the hole include 0.82g/t gold over 13.75m including 2.71g/t over 1.00m, 3.67g/t over 1.0m, 1.89g/t over 1.0m and 1.87g/t over 0.75m as well as 1.2g/t over 1.35m, 1.29g/t over 1.0m and an additional 1.29g/t over 1.0m.

The second drillhole (15GSE490), totaling 240.5m at the Nalaot was designed for follow-up within the main iron formation stratigraphy, approximately 250m west of the Echo deposit and immediately east of drillhole 14GSE487 which returned 4.52g/t gold over 5.00m (previously released in 2014) . Results, including a section with visible gold that returned values of 3.61g/t over 2.00m (Figure 1), have highlighted the continued potential for shallow resource growth along this geologically favourable and largely undrilled horizon.

Sabina CEO Bruce McLeod commented, "Sabina is highly encouraged by the new drill intercepts and by the position and nature of the gold occurrence at the Havogani target. Both of the newly-tested gold zones are considered open along strike and at depth, with considerable opportunities for future exploration. These targets are also within the 7km long Goose corridor that hosts the majority of the Back River resources and is the area contemplated for initial mine development. The company continues to pursue shallow gold resource opportunities that are amenable to open pit mining methods, while assessing the project-wide gold endowment that we believe will contribute to successful resource and mine life growth. Within the 80 km long district that Sabina controls at Back River, we have identified over 50 quality exploration targets that are worthy of follow-up which we are evaluating and prioritizing for future campaigns."

2015 Summer Field Program

A limited summer program is planned for August, 2015. Exploration is focused on follow up of 2014 exploration drilling and geophysical survey results that identified a number of shallow targets both within the iron formation and clastic sedimentary rocks.

Recently completed field mapping and sampling has targeted IP anomalies outside of the iron formation and established a correlation between IP chargeability and mineralization in outcrop. Summer field work will consist of detailed structural mapping and re-logging of historic core, with possible additional geophysical surveys and, if warranted, a short drilling program.

To view Figure 1, *Project Geology Map with 2015 Exploration Drillhole Collars and Target Areas*, please visit the following link: <http://media3.marketwire.com/docs/1014792-Figure%201.pdf>

Table 1 - 2015 Exploration Drilling Significant Assay Results (Lithology abbreviations: LIF-lower iron formation, 4a-felsic intrusive, 1a-greywacke, VG-visible gold).

Hole Id	Target	Easting	Northing	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Lithology
15GSE490	Nalaot	432220	7269039	240.50	232.60	234.60	2.00	3.61	LIF (VG)
15GSE491	Hivogani	433164	7268534	140.00	9.10	10.45	1.35	1.20	4a
					75.00	76.00	1.00	1.29	1a
					94.00	95.00	1.00	1.29	1a
					106.00	119.75	13.75	0.82	4a

including	106.00	107.00	1.00	2.71
	111.00	112.00	1.00	3.67
	115.00	116.00	1.00	1.89
	119.00	119.75	0.75	1.87

QA/QP

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell P.Geo, Exploration Manager - Back River, for the Company.

True widths for the intercepts reported in this news release have not yet been determined.

Diamond drill core was sent to TSL Laboratories in Saskatoon, Sask. Quality control is monitored on a continual basis and utilizes a system of standards, blanks and duplicates to ensure analytical accuracy. The protocols and procedures used in 2015 are the same as those used in earlier campaigns by Sabina Gold & Silver Corp. and have been deemed appropriate in the Company's 43-101 compliant resource reports.

SABINA GOLD & SILVER CORP.

Sabina Gold & Silver Corp. is an emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina has recently 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 ~350,000 ounces a year for ~10 years with a rapid payback of 2.2 years. At a US\$1,200 gold price and a 0.87 exchange rate, the Study delivers a potential after tax internal rate of return of approximately 22% with an initial CAPEX of \$695 million.

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.

The Company expects to end the year with \$16 million in cash and equivalents.

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

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 the FEIS, the results of the FS, the Company's potential plans and operating performance, the estimation of the tonnage, grades and content of deposits, and the extent of the resource and reserves estimates, potential production from and viability of the Company's properties, estimates of future production and operating costs and permitting submissions and timing, the 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 ability of the Company to raise sufficient funds to implement the FS, the effects of general economic conditions, changes in commodity prices including the gold price assumed in the FS, increases in input costs, uncertainty of production and cost estimates for the project, changing foreign exchange rates, 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, 2014 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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