

Sabina Gold & Silver Corp. Completes \$1.3 Million Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 14, 2015) - [Sabina Gold & Silver Corp.](#) (TSX:SBB) ("Sabina") announced today the completion of the previously announced non-brokered private placement. The placement was comprised of 2,661,600 Flow-through Common Shares at \$0.50 per share for gross proceeds of approximately \$1.3 million.

"We are pleased that this financing bolsters our already strong treasury," said Bruce McLeod, 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 some of this work is a more effective use of capital. We are also pleased that we were able to complete the financing at a 21% premium to the 20 day volume weighted average price (at the time of the announcement), and that our insider ownership has been significantly increased. We look forward to reporting continuing advancements on the Back River Gold Project through the course of the year."

The total gross proceeds must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2016.

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. For more information see the Technical Report and Feasibility Study for the Back River Gold Property, Nunavut dated June 22, 2015 filed on [www.sedar.com](#).

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.

Sabina expects to end the year with approximately \$16 million in cash and equivalents.

The qualified person for Sabina is Wes Carson, P.Eng Vice-President, Project Development, who has reviewed the content of this news release and approved its dissemination.

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

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Forward-Looking Information

Certain statements herein, including Sabina's estimate of its cash balances as of the end of the current year, constitute forward-looking information within the meaning of securities legislation of certain Canadian jurisdictions. Forward-looking information contains 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 Sabina'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 Sabina'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, 2014.

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 this forward-looking information should management's beliefs, estimates or opinions, or other factors, should change.

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All news releases and further information can be found on Sabina's website at www.sabinagoldsilver.com or on SEDAR at www.sedar.com.

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