

Technical Review to Begin

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 9, 2015) - Sabina Gold & Silver Corp. ("Sabina" or the "Company") (TSX:SBB) is pleased to announce the Company's Final Environmental Impact Statement ("FEIS") for the Back River Gold Project (the "Project"), submitted to the Nunavut Impact Review Board ("NIRB") on the 23rd of November, has been deemed conformant with NIRB requirements. With this decision the FEIS will now enter the final technical review period.

"This is a major milestone in the permitting and environmental assessment process of the Back River Gold Project," said Bruce McLeod, President & CEO. "The FEIS demonstrates how the Project will bring responsible sustainable development to the region, including training, jobs, creation of business opportunities as well as associated royalty payments and taxes. Additionally, we are very pleased with the positive results of the document's conformity review and look forward to continued engagement with the NIRB, the Kitikmeot Inuit Association, communities, various levels of government and other stakeholders as we move through the final stages of the environmental assessment process."

Copies of the FEIS will be provided to relevant regulatory authorities, aboriginal groups, communities and other interested parties over the coming weeks. Reviewers may participate in the information request and technical review phases of the process culminating in final public hearings anticipated to be held in Q2 of 2016. Following this review process, NIRB will issue its recommendation to the Minister of Indigenous and Northern Affairs Canada ("INAC") on whether or not the project should proceed. If the Project successfully passes through this stage, the Company could be in a position to receive a project certificate during the second half of 2016. A project certificate from the Minister of INAC would be a major de-risking event for Back River and the Company.

The FEIS is a comprehensive document composed of 10 volumes representing the culmination of over six years of scientific studies and Inuit traditional knowledge contributions from community members of the West Kitikmeot Region. It has been prepared in concordance with the NIRB Guidelines for the Preparation of a FEIS for the Back River Gold Project as well as the Pre-Hearing Conference Report on the Draft Environmental Impact Statement.

The Back River FEIS presents scientific and community based knowledge that determined key aspects of the natural and socio-economic environments in the region. Project interactions were identified; residual effects assessed and proposed mitigation and monitoring plans developed for the construction, operation and closure of the Project.

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 ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years. At a US\$1,150 gold price and a 0.80 exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 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 ~\$19 million in cash and equivalents.

Forward Looking Information

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, but not limited to, gold price, diesel price and exchange rate assumptions, cash flow forecasts, projected capital and operating costs, metal or mineral recoveries, mine life and production rates; 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; estimates of permitting submissions and timing, including the anticipated timing for the holding of final public hearings; the timing and receipt of necessary permits and project approvals for future operations, including the timing of the anticipated receipt of a project certificate; access to project funding; and the estimation of cash and equivalents at the end of the year. 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 3KFS; the effects of general economic conditions; changes in commodity prices including the gold price assumed in the 3KFS; 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.

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

Bruce McLeod, President & CEO
930 West 1st Street, Suite 202
North Vancouver, BC V7P 3N4
Tel 604 998-4175 Fax 604 998-1051
<http://www.sabinagoldsilver.com>

Contact

Sabina Gold & Silver Corp.
Nicole Hoeller
Vice-President, Communications
1 888 648-4218
nhoeller@sabinagoldsilver.com