

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 11, 2017) - Sabina Gold & Silver Corp (TSX:SBB) ("Sabina" or the "Company") is pleased to announce that crews have been mobilized and drilling has commenced at the Goose camp on its 100%-owned Back River gold project ("Back River" or the "Project") in Nunavut, Canada.

Approximately 7,000 metres of drilling has been planned for 2017 in two drill programs, with the first 3,000 metres to be completed this spring, and the balance in a summer drill campaign to commence in August.

Priority drill targets have been selected based on their potential to enhance project economics by adding or demonstrating potential additional mine life in the footprint of the proposed Goose Project. These targets include the high-grade Vault zone at Umwelt underground, significant step out along potential Llama underground, step out drilling at Echo, and follow up drilling of the GNS and Kogoyok targets.

"We have over 50 significant exploration targets identified within our 100% controlled 80km of prospective iron formation stratigraphy," said Bruce McLeod, President and CEO. "We believe that there are new discoveries to be made at Back River and this will be a multi-generational project. At this time however, we are focused on adding near term value by potentially extending life at our proposed Goose Mine. We are also very fortunate to have a veteran crew skilled at operating our programs and drilling at these deposits."

### *Spring Drilling Program*

This first phase of drilling will focus on the Umwelt Vault zone, the Llama Extension and GNS/Convergence Targets as described below.

#### *Vault Zone - Umwelt*

Initial drill testing will commence with one hole to target the Vault zone at approximately 650 metres vertical depth where an interpreted high grade zone at the lower limits of the current Umwelt reserves, remains partially unconstrained and merits follow up. This interpreted high grade zone is partly characterized by historic drillhole 12GSE217, which returned 49.24 g/t Au over 17.0 metres, drillhole 11GSE106 which returned 10.91 g/t Au over 29.85 metres and drillhole 11GSE075 which returned 13.43 g/t Au over 24.40 metres. Planned drill testing will target the potential for extension of this zone.

#### *Llama Extension*

Two drillholes totaling approximately 1,400 metres have been planned to test the down plunge extension potential of the Llama mineral system to a vertical depth of approximately 600 metres. Llama underground currently has Indicated Resources of 211,000 oz grading 8.72 g/t Au (which are not included in the current mineral reserves). These two holes are planned to test down plunge 300 metres from the current gold resources and 200 metres from drillhole 12GSE239 which intersected 6.90 g/t Au over 8.0 metres. Success from drilling within the area would demonstrate potential significant resource growth beyond the existing Llama reserves and resources.

#### *GNS/Convergence*

Two holes are planned at this target which is located approximately 2 kilometres to the west of the Goose deposit. The GNS target has been interpreted as a potential Echo Deposit analogue: moderate size, relatively shallow gold mineralization and favourable mining geometry. Drilling has been planned at the GNS target to assess the extent of the highest-grade portion of the zone, down-plunge from the best 2011 intercepts. Success in this program could allow consideration of resource development at GNS.

#### *Geophysics*

During the spring exploration program Sabina will additionally focus on the expansion of ground electromagnetic (EM) surveys at Back River. A total of approximately 250 line-kilometers of snowmobile-towable EM will be conducted on high priority areas of the Goose and Boulder property stratigraphy. Survey results once completed will be evaluated within Sabina's multi-layered datasets for prioritizing further large-scale near surface targets with an intention for future drilling.

#### *Permitting*

As announced on February 16, 2017, the Company has submitted its Final Environmental Impact Statement Addendum to the Nunavut Impact Review Board ("NIRB") as part of the NIRB's reconsideration of the Project. The Project is now in the technical review phase with NIRB recently confirming final public hearings May 31 - June 3, 2017 in Cambridge Bay. NIRB will issue a

new recommendation to the Minister of Indigenous and Northern Affairs Canada in July, 2017.

### *Qualified Persons*

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is Angus Campbell, P.Geo, Vice-President, Exploration, for the Company.

All drill core samples selected within the exploration program are subject to a company standard of internal quality control and quality assurance programs which include the insertion of certified reference materials, blank materials and duplicates analysis. All samples are sent to SGS Canada Inc. located in Burnaby, British Columbia where they are processed for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Additionally, analysis by screen metallic processes is performed on select samples. SGS quality systems conform to requirements of ISO/IEC Standard 17025 guidelines and meets assay requirements outlined for NI 43-101.

### *Sabina Gold & Silver Corp.*

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

In September, 2015, Sabina 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 had approximately C\$39.9 million at December 31, 2016 and has budgeted \$8.5 million as its base budget for 2017. The base budget delivers the completion of the environmental assessment process; advancement of Inuit Impact and Benefits Agreement and land tenure negotiations with the Kitikmeot Inuit Association; completion of basic engineering and project execution plan; and, completion of a mapping, rock and till sampling and geophysical exploration field program. In addition, the Company has planned certain discretionary activities, including an exploration drilling program which has now commenced, completion of the water license review process and commencement of detailed engineering and project financing. Depending on the timing and success of the permitting process, total expenditures could range up to approximately \$31 million in 2017.

### *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 exploration programs and various studies, permitting and environmental assessment outcomes, exploration results, 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 licenses 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, 2016 filed with the Canadian Securities Administrators and available at [www.sedar.com](http://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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