

Sabina Gold & Silver Reports Further Success From Umwelt Vault and Llama Extension Drilling

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Umwelt Vault drill hole 17GSE523B returns 9.00 g/t Au over 28.70 m

Plan map of 2017 drilling

Umwelt Cross-Section

Llama and Umwelt Long-Section

Llama Cross-Section

And

Llama step out 17GSE524 returns 6.46 g/t Au over 6.35 m

VANCOUVER, British Columbia , Nov. 02, 2017 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (SBB.T), ("Sabina" or the "Company") is pleased to announce additional results from the summer exploration diamond drilling program at its 100% owned Back River Gold Project in Nunavut Canada.

Photos accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/60608ecc-c77f-4aca-90f8-32ac7647426e>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/960699f4-0206-41e0-b33f-c5a641e3625b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c30159c4-f0c2-4700-9f84-b141ac8da0ee>

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The Umwelt Vault target drilling has continued to successfully demonstrate the exceptional widths of high grade mineralization that are present within the zone. Drill hole 17GSE523B intersected 9.00g/t Au over 28.70m, testing a portion of the Vault approximately 150m up plunge from previously reported drill hole 17GSE517 which returned 5.99g/t Au over 33.25m (news release Oct 19, 2017). This drill hole was successful in providing further evidence of continuity of the high grade Vault zone with a demonstrated overall strike length of over 325m. See Figure 2, Umwelt cross-section.

At the Llama deposit, drilling results indicate the mineralized structure continues down plunge from the

existing drill holes and the deposit remains open at depth. Drill hole 17GSE524, returned 6.46g/t Au over 6.35m and 8.35 g/t Au over 2.75m, successfully extending the mineralized structure 525m down plunge of the current mineral resource and 55m beyond the last reported drill hole 17GSE516B, which returned 9.48g/t Au over 38.55m (see September 5, 2017 news release). See Figure 4, Llama cross-section

“Results from drilling continue to demonstrate the excellent potential for growth and project optionality at the existing deposits at the Goose property,” said Bruce McLeod, President and CEO. “This year’s results at the Vault zone and Llama extension demonstrate continued validation of targeting concepts and puts us in a strong position to continue to aggressively add value to the near and long term economics of the project. We look forward to applying our knowledge and experience going forward to create other opportunities for deposit extensions and potential new discoveries in the Back River belt. We believe that this will be a multi-generational mining district”.

Table 1.0 – Table of Significant Drill Intersections

Hole Id	Area	Azimuth	Dip	Easting	Northing	Depth From (m)	To (m)	Length (m)	Au (g/t)	Lithology
17GSE523B	UM	222	-70	430671	7270575	740	Assays Pending			
						636.65	637.65	1.00	10.99	Oxide Iron Formation
						653.05	681.75	28.70	9.00	Oxide Iron Formation
inc						657.40	658.00	0.60	77.23	Oxide Iron Formation
and						671.10	677.00	5.90	20.16	Oxide Iron Formation
						686.35	688.10	1.75	5.73	Oxide Iron Formation
17GSE524	LL	217	-72	429770	7271350	752	Assays Pending			
						663.55	669.90	6.35	6.46	Oxide Iron Formation
						678.05	680.80	2.75	8.35	Oxide Iron Formation

*True widths of the intervals are unknown at this time.

Vault Zone – Umwelt

Drill hole 17GSE523B adds confidence in the continuity of the high grade Vault zone by intersecting the thickened lower iron formation along a mineralizing structural corridor. This strong intercept sits within moderately to strongly altered, folded banded-iron formation characteristic of the gold mineralization at the Umwelt deposit. Mineralization consists of up to 15% variably textured pyrrhotite with ~5% euhedral arsenopyrite. Visible gold occurs along sulphide grains, sulphide-bearing quartz veins and within altered iron formation.

Llama Extension

At the Llama Extension, drilling continues to intersect a tightly folded syncline within the Back River lower iron formation stratigraphy. This unit is identified as hosting the majority of the current resources at the Back River Project and is widely distributed across the Goose Property. Mineralization consists of significant arsenopyrite, pyrrhotite and visible gold that is associated with significant quartz veining and strong amphibole and chlorite alteration.

This intercept is located relatively parallel to the area vertically below the Umwelt deposit and remains a high exploration priority for further extension.

Qualified Persons

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

Sabina Gold & Silver Corp

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

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 (see "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015). At a US\$1,150 gold price and a 0.80 (US\$:C\$) 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\$36.6 million in cash and equivalents on June 30, 2017, not including the \$6 million flow-through financing completed in September 2017.

For further information please contact:

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 including the FS, and exploration results, reserves estimates, potential production from and viability of the Company's 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, 2016 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.

Bruce McLeod, President & CEO

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