

Sabina Gold & Silver reports additional Llama high grade results

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VANCOUVER, British Columbia, May 02, 2018 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (TSX:SBB), ("Sabina" or the "Company") is pleased to announce results from an additional two drill holes, testing the Llama Extension Target at its 100%-owned Back River gold project ("Back River" or the "Project") in Nunavut, Canada.

Two drill holes, 18GSE533 and 18GSE535 targeted the area of high grade mineralization that is located down plunge of the current Llama resource where previously reported intersections in drill hole 18GSE530 included 15.67g/t Au over 23.25m and 9.48g/t Au over 38.55m in drill hole 17GSE516B (interpreted to be the fold nose of the Llama synform). See news releases April 6th, 2018 and September 5th, 2017.

Drill hole 18GSE535 was completed approximately 60 meters up plunge of previously reported drill hole 18GSE530 and over 120 meters up plunge of drill hole 17GSE516B and intersected, 28.95g/t Au over 5.65m within a greater than 20m interval of strongly altered and mineralized host stratigraphy. Further high grade intercepts hosted within this same interval are highlighted as 24.72g/t over 2.20m, 25g/t over 1.00m and 15.75g/t over 0.60m, demonstrating the tremendous potential for additional high grade resource growth within the Llama trend (see table 1.0 below).

Drill hole 18GSE533, an overcut of drill hole 17GSE516B, intersected high grade gold values that included 47.04g/t Au over 0.55m and 15.43g/t Au over 3.15m including 34.48g/t Au over 1.25m, all within a total interval of greater than 22m of strongly altered silicate and oxide iron formation.

"These two drill holes have demonstrated a potential of over 120m of open ended strike potential for this zone of high grade mineralization," stated Bruce McLeod, President and CEO. "High grade zones like the Llama Extension and the Umwelt Vault have the potential to have a significant impact on project economics and mine life extension. We will continue to define the potential of this zone with continued step out and sectional drilling which we will resume in our upcoming summer drill program."

Table 1.0 – Table of Significant Drill Intercepts from Drill Holes 18GSE535 and 18GSE533

Hole Id	Area	Azimuth	Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t) Capped @ 100	Lithology
18GSE535 LL	225	-64	429750	7271536	725	Assays pending						
						675.40	676.40	1.00	25.00	n/a	Silica Iron Formation	
						684.10	686.30	2.20	24.72	n/a	Argillite	
						691.55	692.15	0.60	15.75	n/a	Oxide Iron formation	
						695.45	701.10	5.65	29.39	28.95	Oxide Iron formation	
						695.45	698.35	2.90	48.37	47.51	Oxide Iron formation	
incl.						Assays pending						
18GSE533 LL	225	-64	429782	7271427	725	576.90	577.45	0.55	1.06	n/a	Silicate Iron formation	
						621.15	621.70	0.55	47.04	n/a	Silicate Iron formation	
						655.35	655.85	0.50	2.25	n/a	Oxide Iron formation	
						672.65	675.80	3.15	15.43	n/a	Silicate Iron formation	
						674.55	675.80	1.25	34.48	n/a	Silicate Iron formation	
						684.25	687.70	3.45	5.67	n/a	Silicate Iron formation	
incl.						684.25	685.20	0.95	17.00	n/a	Silicate Iron formation	

694.00 694.75 0.75 2.78 n/a Oxide Iron formation

* True widths of the intercepts reported are unknown at this time.

** Capping for high grade exploration assay(s) is consistent with the resource statistics employed for mineral resources related to the respective deposit areas at Back River.

Spring Drilling Progress

The first phase drilling of over 6000m has been completed with on-site core processing to be finalized during the first week of May, 2018. Targeted drilling was completed at the Llama Extension Target, the Umwelt Vault, the Goose Main Trend and additional targets. Results are pending and will be released upon receipt. Phase 2 drilling is planned for post ice break up and meterage will be based upon the allocation of funding to be determined in the coming weeks.

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. 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 well-financed and had approximately C\$94.5million in cash and equivalents post-closing a strategic equity investment in January 2018. The Company is an 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) (the "Study"). 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.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final regulatory and licensing phase.

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.

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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 and various studies relating to engineering studies, infrastructure improvement activities, exploration results and permitting and licensing outcomes. 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. 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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