

Sabina Gold & Silver Drills New High-Grade Discovery at Back River Gold Project and Increases Summer Drill Program to 12,000m

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Drill hole 18GSE545 returns 11.58 g/t over 39.50 meters confirming significant new discovery at the Nuvuyak Target

Drill Intercept located approximately 1 kilometer to the west of the Goose Main Deposit

Lower Iron Formation Interpretation

Goose Property Drill Plan Map with Interpreted Mineralization Trends

Nuvuyak Discovery Drill Plan Map with Interpreted Mineralization Trends

VANCOUVER, Aug. 20, 2018 - Sabina Gold & Silver Corp (SBB.T) ("Sabina" or the "Company") is pleased to announce first results from the 2018 summer exploration diamond drilling program at its 100% owned Back River gold project ("Back River" or the "Project") in Nunavut, Canada.

A significant new high-grade gold discovery, the Nuvuyak gold zone, occurring approximately One kilometer to the west of the Goose Main Deposit, has been identified. Drill hole 18GSE545 targeted the high priority Nuvuyak target and intersected 11.58 g/t Au over 39.50 m with abundant visible gold. The mineralization at Nuvuyak is hosted in a strongly quartz veined, altered and mineralized iron formation sequence, and has a number of strong similarities to the high-grade Umwelt "Vault" zone. Successful drilling at Nuvuyak demonstrates the potential for further discoveries on this highly prospective district.

Table 1. Highlighted results from Nuvuyak drill hole 18GSE545

Hole Id	Area	Azimuth	Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Lithology
18GSE545*	NUV	57	-65	432909	7269346	974.30	797.90	837.40	39.50	11.58	Iron Formation
incl.							815.75	818.90	3.15	48.73	Iron Formation
and							827.65	830.10	2.45	52.12	Iron Formation
incl.							827.65	828.35	0.70	104.24	Iron Formation

*Intersection widths are drilled thicknesses and true widths are unknown

"Continued high-grade gold discoveries are an essential element in defining world class mineral districts," stated Bruce McLeod, President and CEO. "We believe we can continue to grow our gold resources by aggressively exploring along both our better-known gold trends and the newly emerging gold trends that have been targeted for priority drilling. Nuvuyak may be the most significant discovery on the Property since the discovery of the Umwelt deposit. The discovery continues to highlight the strength of the gold system at Back River and the long-term value of the asset. Nuvuyak is an exceptional new discovery made by our in-house team that will continue to grow with the future of our company to the benefit of the shareholders."

New Discovery

The Nuvuyak gold zone discovery intercept is located approximately 850 meters along strike to the west of the Goose Main deposit (Proven open pit Reserve of 3,266,000 tonnes grading 5.01 g/t totalling 526,000 ounces and an additional Probable open pit Reserve of 1,185,000 tonnes grading 4.98 g/t totalling 190,000 ounces) and approximately 1,000 meters down plunge. The mineralization is hosted within a polyphase folded sequence of the Back River lower iron formation stratigraphy and coincident gold structures that are interpreted as being a significant component of the major mineralizing horizon(s) at the Goose Property. Mineralization consists of arsenopyrite, pyrrhotite and greater than 50 occurrences of visible gold over broad intercepts that are associated with quartz veining and moderate to strong amphibole and chlorite alteration.

The mineralization horizon is also characterized as having many similarities with current Back River resources hosted at the Umwelt Vault zone greater than two kilometers along trend. Early interpretations recognize the potential for a large-scale mineral trend extending from Goose Main to Umwelt Vault that may transect large portions of the central Goose property, much of which is largely underexplored. The Nuvuyak gold zone remains open in all directions and will continue to be advanced by our exploration teams as programs allow.

Drilling is progressing very well with the objective of testing high impact targets at the Goose Property where summer drilling exploration has now been increased from 10,000 to 12,000 meters, which will include additional drilling on the Nuvuyak trend. Additional drill results will be released by the company as they are received and compiled.

Table 2. Significant results from Nuvuyak drill hole 18GSE545

Hole Id	Area	Azimuth	Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Lithology
18GSE545*	NUV	57	-65	432909	7269346	974.30	Results Pending				
							758.15	759.40	1.25	2.89	Iron Formation
							777.60	780.10	2.50	3.41	Iron Formation
							782.55	783.55	1.00	1.30	Iron Formation
							797.90	837.40	39.50	11.58	Iron Formation
incl.							815.75	818.90	3.15	48.73	Iron Formation
and							827.65	830.10	2.45	52.12	Iron Formation
incl.							827.65	828.35	0.70	104.24	Iron Formation
							Results Pending				

*Intersection widths are drilled thicknesses and true widths are unknown

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 with approximately C\$62.4 million in cash and equivalents (Q2, 2018) and 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 exploration results and 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, 2017 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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Figure 1 – Lower Iron Formation Interpretation is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c66a08bc-3798-4ca6-aa42-16ec55b3ed22>

Figure 2. Goose Property Drill Plan Map with Interpreted Mineralization Trends is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/38e917dd-5ef1-49ca-9387-8a0575dba138>

Figure 3. Nuvuyak Discovery Drill Plan Map with Interpreted Mineralization Trends is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/ae949348-80b6-4b10-9d2f-7b83be8cc975>

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