

Sabina Gold & Silver Announces Non-Brokered Private Placement Flow Through Financing to Raise \$4.9 Million

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VANCOUVER, March 28, 2019 - Sabina Gold & Silver Corp (the "Company") (SBB – TSX) is pleased to announce that it has arranged a non-brokered private placement (the "Financing") pursuant to which it will sell 3,162,419 million flow through common shares (the "Flow-Through Common Shares") at a price of \$1.55 per share to raise gross proceeds of \$4,901,750. The proceeds from the sale of the Flow-Through Common Shares will be used for exploration on the Company's Back River project.

"This financing enables us to use flow-through dollars for exploration rather than dollars allocated for continued development activities at Back River," said Bruce McLeod, President & CEO. "This financing will fund an 8,000 meter drill program at Back River this spring to follow up on successes from 2018. Crews are currently mobilizing and camp is opening in preparation for the start of drilling."

The Financing is scheduled to close on or about April 4, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange. The total gross proceeds from the Financing must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2020.

SABINA GOLD & SILVER CORP.

Sabina Gold & Silver Corp. is well-financed 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 Project received its final Project Certificate on December 19, 2017. The Project received its Type A Water License on November 14, 2018 and is now in receipt of all major authorizations for construction and operations.

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\$50.4 million in cash, cash equivalents and short-term investments as at December 31, 2018.

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