

Sabina Gold & Silver Announces 2020 Exploration Budget

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VANCOUVER, Jan. 06, 2020 - [Sabina Gold & Silver Corp.](#) (the "Company") (SBB - TSX/SGSVF - OTCQX) is pleased to announce plans for the upcoming 2020 spring exploration program at its 100% owned Back River Gold Project in Nunavut, Canada.

"We are pleased to be fully funded for the planned 2020 Winter exploration program with our recently completed flow-through financing," said Bruce McLeod, President & CEO. "The drill program will target a 600m down plunge portion of the Umwelt underground where high grade Au ounces are projected along a favourable secondary structural setting between the currently defined high grade Vault zone and the limits of the planned Umwelt open pit. The high grade corridor represents an exciting opportunity to optimize the underground mine plan with additional high grade ounces that could positively impact the gold production profile of the Back River Gold Project. Drilling is expected to start in early March of 2020."

2020 Back River Exploration Budget

The priority focus for exploration advancement at Back River during 2020 is a 6,500 meter spring drilling program that will target expansion and definition of the high grade corridor at the Umwelt underground with a focus on the up plunge portion of the deposit that extends from the current limits of the Vault zone towards the lower limits of the Umwelt open pit. This drilling would encompass approximately 10 holes up plunge to the pit as well as an optional 2-3 holes within the Vault zone and other structural targets within the Umwelt gold system.

Additional exploration work for 2020 will include continued exploration modelling of the Nuvuyak discovery, Llama Extension zone and an extensive project wide target pipeline. A planned airborne geophysical survey and summer field work program will follow up new results and the advancement of target concepts in support of new discovery potential.

[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\$21.9 million in cash, cash equivalents and short-term investments as at

September 30, 2019.

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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 exploration results, reserves estimates, potential production from and viability of the Company's properties, , 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 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, 2018 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b1a948a0-50e1-44c9-98de-5226b908ac43>

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