

Sabina Gold & Silver Announces Changes to Executive Team

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VANCOUVER, Sept. 27, 2021 - [Sabina Gold & Silver Corp.](#) (the "Company") (SBB - TSX) reports changes to executive team effective September 27, 2021.

After over 13 years with the Company, Elaine Bennett, Vice-President, Finance and CFO for the Company, will be stepping down from her role and moving on to pursue new opportunities. Ms. Wendy Louie will be assuming the position effective September 27, 2021.

Ms. Louie is a Canadian Chartered Professional Accountant (CPA, CA) with over 25 years of diverse finance and leadership experience. She most recently has provided consulting services in the mining, shipping, energy and technology sectors through her private consulting company which included mergers and acquisitions, risk management and advisory expertise. She held a series of senior management roles at Goldcorp Inc. from 2006 to 2016 serving as Vice-President, Finance, Vice-President, Reporting and Vice-President, Assistant Controller. Her background included roles in strategic business planning, project controls and reporting where she led the implementation of financial reporting and planning systems utilized in the management of several large-scale capital projects. Prior to that, Ms. Louie was a senior Tax Manager at Ernst and Young from 2004 to 2006 and from 1995 to 2004, she held various positions with Duke Energy Canada, including Director of Corporate Reporting. Ms. Louie began her career articling with Ernst and Young and holds a Bachelor of Commerce degree from the University of British Columbia.

"Elaine has been an important part of the Company through its evolution from explorer to developer. She was a key lead in obtaining the Company's social license and has been a vital committed contributor over the years. We very much appreciate all of her contributions and wish her every success in her future endeavours," said Bruce McLeod, President & CEO. "We are excited to have Wendy Louie join the team. Wendy has a background that aligns well with our future plans and we believe her breadth of experience is invaluable as the Company prepares to become a gold producer. On behalf of the Board of Directors, I would like to welcome Wendy aboard."

Ms. Bennett will continue on with the Company during a transition period to integrate Ms. Louie into the Company's Finance Department.

[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 Nunavut, Canada.

Sabina recently filed an Updated Feasibility Study (the "UFS") on its 100% owned Back River Gold Project which presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV_{5%} of C\$1.1B. See "National Instrument (NI) 43-101 Technical Report - 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada" dated March 3, 2021.

The Project received its final major authorization on June 25, 2020 and is now in receipt of all major permits and 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.

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Cautionary Note regarding Forward-Looking Information

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to the ability to complete the Financing on the proposed terms or at all, anticipated use of proceeds from the Financing, receipt of regulatory approvals with respect to the Financing, including conditional approval from the Toronto Stock Exchange and future production at Back River.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of management of the Company as of the date of this news release, and, accordingly, are subject to change after such date. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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