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SABINA GOLD & SILVER REPORTS MORE SUCCESSFUL RESULTS FROM THE UMWELT DEPOSIT, BACK RIVER GOLD PROJECT, NUNAVUT

Umwelt hole 11GSE123 returns 6.85 g/t Au over 32.98 including 9.46 g/t Au over 16.85 m from the G2 Zone

Umwelt hole 11GSE118 returns 5.46 g/t Au over 27.53 m, including 8.73 g/t over 15.03m

Umwelt hole 11GSE130 returns 5.34 g/t Au over 28.35 m including 21.02 g/t Au over 5.80 m.

Umwelt hole 11GSE106 expanded by additional assay results now returns 9.84 g/t over 29.85m

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T) is pleased to announce additional assay results from holes drilled as part of the 2011 exploration program on its Umwelt deposit at the Goose claim block at its 100% owned Back River Project in Nunavut, Canada.

The recently completed 2011 drilling campaign at Back River focussed on expanding the existing deposits at Umwelt and Llama, and looking for new discoveries by applying the Company's exploration tool box to open pit targets on the Goose and George claim blocks, as well as the Wishbone gold claims. The last of the Company's Nunavut drills shut down on October 3rd, having completed a record total of 73,650 m of drilling on gold targets in 2011.

The last holes drilled at Umwelt as part of the 2011 program were focussed on in-filling under drilled gaps in preparation for the new resource estimate and extending areas of open mineralization.

Further results have been returned from drilling at the newly identified G2 Zone at Umwelt. Hole 11GSE123 on section 4250N returned 6.85 g/t Au over 32.95 m including 9.46 g/t Au over 16.85 m. This hole is at a vertical depth of 550m and targeted a gap in drilling up plunge of the G2 Zone. This hole further demonstrates the strong grade and thickness of mineralization being outlined at G2.

New results at Umwelt also include two holes that targeted extensions of the resource defined by drilling in 2010. Both of these holes tested down dip extensions of mineralization to the east on

the Main Zone successfully expanding the zone. Hole 11GSE114 on section 4650N (included in a news release table released Sep 13/11) returned 9.63 g/t Au over 9.60 m. This hole is 35 m down dip of hole 10GSE146 (which returned 1.25 g/t Au over 8.65) extending and opening up the potential for further mineralization down dip. Hole 11GSE130 on section 4750N returned 5.34 g/t Au over 28.35 m including 21.02 g/t Au over 5.8 m. This hole is located immediately below the bottom of the open pit shell as defined by RPA and extends the mineralized zone in hole 10GSE112 (10.25 g/t Au over 35.50 m) a further 45 m down dip.

New results for holes designed to fill gaps in drilling include hole 11GSE118 on section 4500N which targeted a 110 m gap between previously reported holes 11GSE031 (grading 4.78 g/t Au over 17.00 m) and hole 11GSE052 (grading 10.19 g/t Au over 33.00 m). Hole 11GSE118 returned 5.46 g/t Au over 27.53 m including 8.73 g/t Au over 15.03 m further demonstrating the thickness, solid grade and overall continuity of the Umwelt deposit.

Additional results from shoulder sampling on hole 11GSE106 in the G2 Zone (reported on September 29) has expanded the width of the intercept by a further 6.35 meters to total 29.85 m grading 9.48 g/t Au.

There are numerous assays still outstanding, and currently assays for Umwelt are being prioritized to enable for the calculation of an updated resource estimate in preparation for the upcoming preliminary economic assessment expected at the end of Q1, 2012.

“We are very encouraged by the success we’ve had this year in identifying good grades and good widths in our deposit areas, as well as identifying new discoveries on our claim blocks” said Tony Walsh, President & CEO “Our team is looking forward to assessing all 2011 results in order to plan next year’s program. We expect that drilling this year on Umwelt has added significantly to the resource and we are excited about the numerous other targets we have for follow up work and initial reconnaissance. We are very proud of the success we have had at Back River in what has essentially been two drilling campaigns”

UMWELT

The Umwelt deposit, discovered in 2010, contains an indicated resource of 4.6 m tonnes grading 6.0 g/t Au for a total of 900,000 ounces of Au and an inferred resource of 1.1 m tonnes grading 6.4 g/t Au for a total of 221,000 ounces of Au. Drilling in 2011 has extended this resource approximately 900 m along strike to the south. The Umwelt deposit has now been defined over a 1.15 km strike length and for 1.5 km down plunge and remains open.

The mineralized zones are hosted within a turbiditic sedimentary sequence containing silicate and oxide facies iron formations. Gold dominantly occurs with quartz +/- carbonate veining and arsenopyrite +/- pyrite +/- pyrrhotite in the iron formation. Drilling at Umwelt has identified an anti-form structure with a fold hinge that plunges to the south. Thick zones of gold mineralization are associated with the fold hinge in what is now known as the Main Zone.

Mineralization also occurs along a separate iron formation horizon immediately to the west known as the West Zone.

PRELIMINARY ECONOMIC EVALUATION UPDATE

The Company's objective is to become a mid-tier gold producer through the development of its Nunavut gold assets.

The Umwelt, Goose and Llama deposits are located within a 5km long corridor and are envisioned as three major open pits supporting a central milling facility located on the Goose claim block. The George deposit, approximately 50 km to the north on the George claim block, is envisioned as an underground satellite deposit that would be mined and transported to the mill at Goose via a winter road. The Company has recently engaged SRK Engineering Ltd. to commence work on a Preliminary Economic Assessment of a gold mining operation at Back River. The study will comprise the new open pit Goose resource, the soon to be updated Umwelt and newly generated Llama resources (incorporating 2011 drilling) as well as, the existing George resource. The study is anticipated to be completed early in 2012, after which, if positive, a Preliminary Project Description will be filed with the Nunavut Water Board to initiate the permitting process for the project.

SABINA GOLD & SILVER CORP

Sabina Gold & Silver Corp. is an emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, most politically stable mining jurisdictions: Nunavut, Canada.

Sabina's primary properties consist of the Back River Gold Project as well as the Wishbone Claims, a vastly prospective grass roots project and the Hackett River poly metallic project all in Nunavut. The Company has announced the completion of the sale of Hackett River and certain claims in the Wishbone greenstone belt to Xstrata Zinc Canada Division (Xstrata) for which the Company received \$50 m cash and a silver royalty on Xstrata's Hackett River silver production of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

The Company expects to finish 2011 with approximately \$150 million in the treasury with no debt.

Quality Assurance

Mr. Doug Cater, P. Geo, and Project Manager, Back River Project of Sabina Gold & Silver Corp. is a Qualified Person under the terms of NI43-101 and has reviewed the technical content of this press release for the Back River Project and has approved its dissemination.

The mineral resource estimates for the Llama and Umwelt deposits were generated by Roscoe Postle Associates (RPA) in March 2011. These are all posted on www.sedar.com.

The mineral resource estimate for the Goose deposit was generated by RPA in September 2011.

Diamond drill core was sent to TSL Laboratories in Saskatoon, Sask. Quality control is monitored on a continual basis and utilizes a system of standards, blanks and duplicates to ensure analytical accuracy. The protocols and procedures used in 2011 are the same as those used in earlier campaigns by Sabina Gold & Silver Corp. and have been deemed appropriate in the above noted 43-101 compliant resource reports.

For further information please contact:

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Forward Looking Statements

Statements relating to exploration, pre-feasibility work and future operations at the Back River Project and the expected results of this work are forward-looking statements within the meaning of securities legislation of certain Provinces in Canada. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur. Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company’s properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from Sabina’s operations and other risks and uncertainties, including those described in Sabina’s Annual Report for the year ended December 31, 2010.

Forward-looking statements are based on the beliefs, estimates and opinions of Sabina’s management on the date the statements are made. Sabina undertakes no obligation to update these forward-looking statements should management’s beliefs, estimates or opinions, or other factors, change.

This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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Table 1: Recent Umwelt Drill results

Hole Id	Section	Easting	Northing	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Comment / Mineral Zone
11GSE106	4050	430713	7270571	755	698.50	728.35	29.85	10.91	G2 Zone – Expanded width
11GSE108	4850	429990	7271015	428	139.50	141.00	1.50	2.39	Eastern BIF
					289.85	294.00	4.15	1.36	Gwky Core
					376.00	378.00	2.00	3.34	Main Zone West
11GSE109	4450	430351	7270796	497	476.00	478.25	2.25	6.64	Main Zone East
11GSE116	4250	430467	7270611	569	511.90	527.00	15.10	2.02	Main Zone East
including					515.00	516.00	1.00	11.27	Main Zone East
and					524.00	526.00	2.00	4.58	Main Zone East
11GSE118	4500	430268	7270787	406	348.25	389.53	41.28	3.84	Main Zone East
					362.00	389.53	27.53	5.46	Main Zone East
including					374.50	389.53	15.03	8.73	Main Zone East
11GSE122	4450	430342	7270789	473.5	339.86	341.00	1.14	4.94	Eastern BIF
11GSE123	4200	430533	7270652	638	573.90	606.85	32.95	6.85	G2 Zone
Including					573.90	575.00	1.10	42.25	G2 Zone
Including					590.00	606.85	16.85	9.46	G2 Zone
11GSE127	4600	430265	7270917	426	388.20	389.00	0.80	5.09	Main Zone East
					395.55	401.00	5.45	1.05	Main Zone East
									Additional Assays pending
11GSE128	4525	430198	7270765	398	296.65	297.90	1.25	11.11	Main Zone Center
					345.00	354.00	9.00	5.51	Main Zone Center
Including					349.00	352.00	3.00	11.47	Main Zone Center
									Additional Assays Pending
11GSE129	4675	430026	7270814	295.1	137.20	138.20	1.00	5.83	Main Zone East
					151.60	152.50	0.90	3.17	Main Zone East
					161.65	162.20	0.55	2.47	Main Zone East
11GSE130	4750	430084	7270930	317	256.70	285.05	28.35	5.34	Main Zone East
Including					277.80	283.60	5.80	21.02	Main Zone East

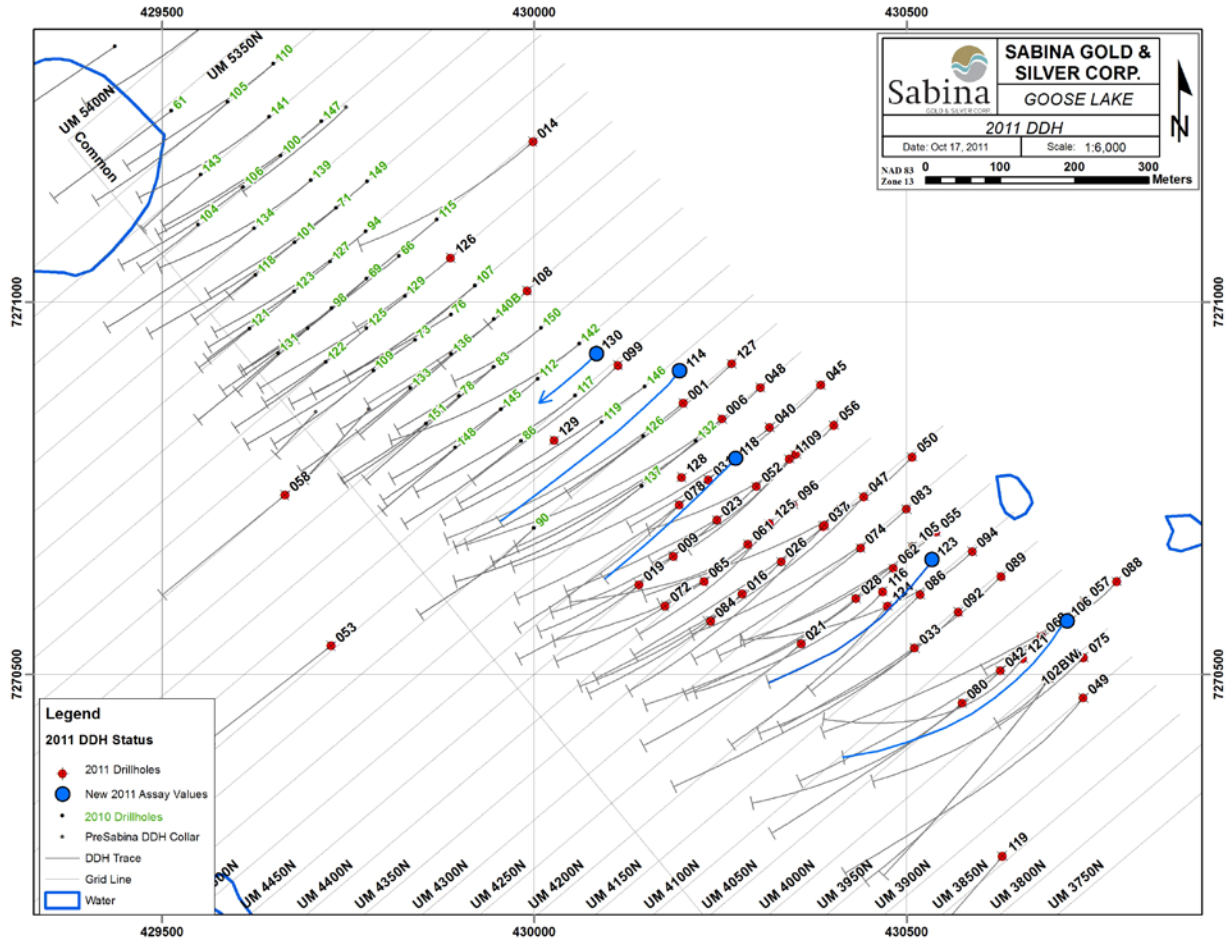


Figure 1: Umwelt Drill hole collar plan with collars highlighted (blue dots) for reported holes.