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Sabina Gold & Silver announces assays from Back River confirm potential for new, near-surface Kogoyok mineral zone.

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T), (“Sabina” or the “Company”) is pleased to announce grab sample assay results for its 100%-owned Back River gold project (“Back River” or the “Project”) in Nunavut, Canada.

Preliminary exploration assay results have identified a new near-surface high priority banded iron formation (“BIF”) drill target at the Goose property. Rock sample assays at the now established Kogoyok target are encouraging, highlighted by the discovery of a new series of mineralized occurrences where grab samples have returned gold values including 33.86g/t, 28.10g/t and 18.23g/t. Further gold assays associated with the Kogoyok target partially define approximately 650 meters of significantly gold-mineralized iron formation stratigraphy.

Bruce McLeod, president and CEO states “The discovery of this new zone of outcropping mineralization is likely the most significant surface discovery on the project since the early days of prospecting in the 80’s. Kogoyok is within 2km of the proposed plant site at Goose and shares the same geological characteristics as the other major known deposits in the Back River District. While still early days, Kogoyok presents one of the many targets in the Back River district drill ready for future field campaigns. Its discovery strongly validates our current exploration strategy and targeting methodology,” he said. “The identification of new shallow mineral occurrences at the Goose Property speaks to the tremendous gold endowment of the project area and Sabina’s continued ability to add value through successful exploration advancements focused on future resource additions”.

Exploration work during the August field program also focused on refinement and expansion of the Hivogani Mineralizing Trend (see previous news release dated June 20, 2015). This new zone continues to gain momentum in host rock outside of the iron formation over an area of approximately 2.5km, which includes the identification of quartz vein stockworking locally within the trend. New results from this area will be released when all survey and assay results have been received.

Kogoyok Geologic Description

The Kogoyok discovery focusses on a 650m strike length of iron formation stratigraphy, bookended by two exploration drillholes from 2011 at its eastern and western ends. The new showing area is located 1,500m west of the Echo Deposit or 2,000m southeast of the Umwelt Deposit. Observations from the 2011 drill core, together with coincident geophysical anomalies along the segment, provided an exploration framework for ground truthing during the August fieldwork program in 2015, which culminated in the discovery of the Kogoyok showing.

A ~5m thick oxide iron formation at Kogoyok is overlain by mudstone of >1m thickness, which is in turn overlain by 10-15m of oxide and silicate iron formation with interbedded clastic sediments. Patchy to locally pervasive chlorite alteration is noted in iron formation at Kogoyok. Thicknesses vary and are not well-constrained in the limited outcrop, but are informed by drillhole data to the east and west. Two felsic dykes intrude the iron formation at Kogoyok. A gabbro dyke is interpreted to cross-cut all units.

Stratigraphy at Kogoyok has been deformed in a series of steeply east-plunging open folds that are well-exposed in adjacent clastic metasedimentary rocks.

Coarse arsenopyrite with lesser pyrite is found primarily in the iron formation units, ranging from trace up to 20% locally. Visible gold, present in multiple samples, is spatially associated with arsenopyrite mineralization. Low levels of pyrite, pyrrhotite, and/or arsenopyrite mineralization are observed in the clastic metasedimentary units that are stratigraphically above and below the iron formation. Arsenopyrite mineralization is also present in the felsic dykes at Kogoyok.

Stratigraphy, intrusions, alteration, and mineralization present at Kogoyok correlate closely with the geological character of established Goose Property deposits.

Table 1 – 2015 Kogoyok Target, Significant Assays

Sample	UTM X	UTM Y	Gold (g/t)	Method	Lithology
E204994	431091	7269000	2.66	FA/GRAV	Oxide BIF
E204997	431205	7268953	2.04	FA/GRAV	Oxide BIF
E204999	431029	7269009	5.42	FA/GRAV	Oxide BIF
E833272	431031	7269005	18.23	FA/GRAV	Oxide BIF
E833273	431030	7269002	5.49	FA/GRAV	Oxide BIF
E836113	431545	7268827	2.31	FA/AA	Oxide BIF
E836116	431205	7268956	3.36	FA/GRAV	Oxide BIF
E836122	430549	7269065	3.82	FA/GRAV	Felsic Dyke
E836211	431032	7269007	28.10	FA/GRAV	Oxide BIF
E836212	431032	7269001	8.14	FA/GRAV	Felsic Dyke

E836214	431028	7269002	33.86	FA/GRAV	Silicate BIF
E836221	431031	7269012	1.78	FA/AA	Silicate BIF

Notes: All samples were assayed with atomic absorption (AA) finish.
Samples returning > 3000ppb were re-assayed with gravimetric (GRAV) finish.
AA results are overwritten by GRAV results regardless of the test results.

August 2015 Field Exploration Program Summary

Sabina Gold & Silver Corp. conducted a successful, low budget and highly effective field exploration campaign throughout the month of August focused on generating new targets at the Goose property in both the greywacke and iron formation host lithologies. Activities were multi-disciplined and in line with Sabina targeting criteria under the current corporate strategy which focuses on large-scale, shallow-tiered resource discoveries. Geological mapping, prospecting, channel sampling, till sampling, core re-logging, and induced polarization (IP) geophysics programs were completed at the Goose property.

A total of 54 line kilometers of IP surveying were completed on four grids across the property at the Hivogani, Llama North, Jackaroo, and Radar areas. Geologic mapping targeted high-priority areas and key felsic intrusive horizons. Coupled with prospecting of preliminary geophysics, mapping activities produced a total of 197 rock samples including several channel samples taken from the Hivogani area. The majority of sample results are pending for gold and multi-element geochemistry results, as are the 16 other samples submitted for thin section analysis for detailed characterization. Additionally, a total of 229 till samples were collected on 3 grids where outcrop exposure was less conducive to mapping and prospecting of newly identified geophysical anomalies and geologic targets.

Program analytical results, geophysical processing, and data integration will continue to provide upgraded targeting and exploration target de-risking throughout the property while focused on key areas supporting future drilling programs. Property-scale modelling of gold-endowed trends has continued to further demonstrate the potential for new resource discoveries as well as large scale resource extensions.

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 – Back River, for the Company.

All rock samples selected within the exploration program were sent to TSL Laboratories facility in Saskatoon, Saskatchewan for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Quality control and quality assurance is monitored where assays have been verified using a series of company inserted certified

reference standards. As rock grab samples are selective in nature they may not represent the overall grade and extent of mineralization for the area. TSL quality system conforms 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 an emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina has recently 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. At a US\$1,150 gold price and a 0.80 exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

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 expects to end the year with ~\$17 million in cash and equivalents.

For further information please contact:

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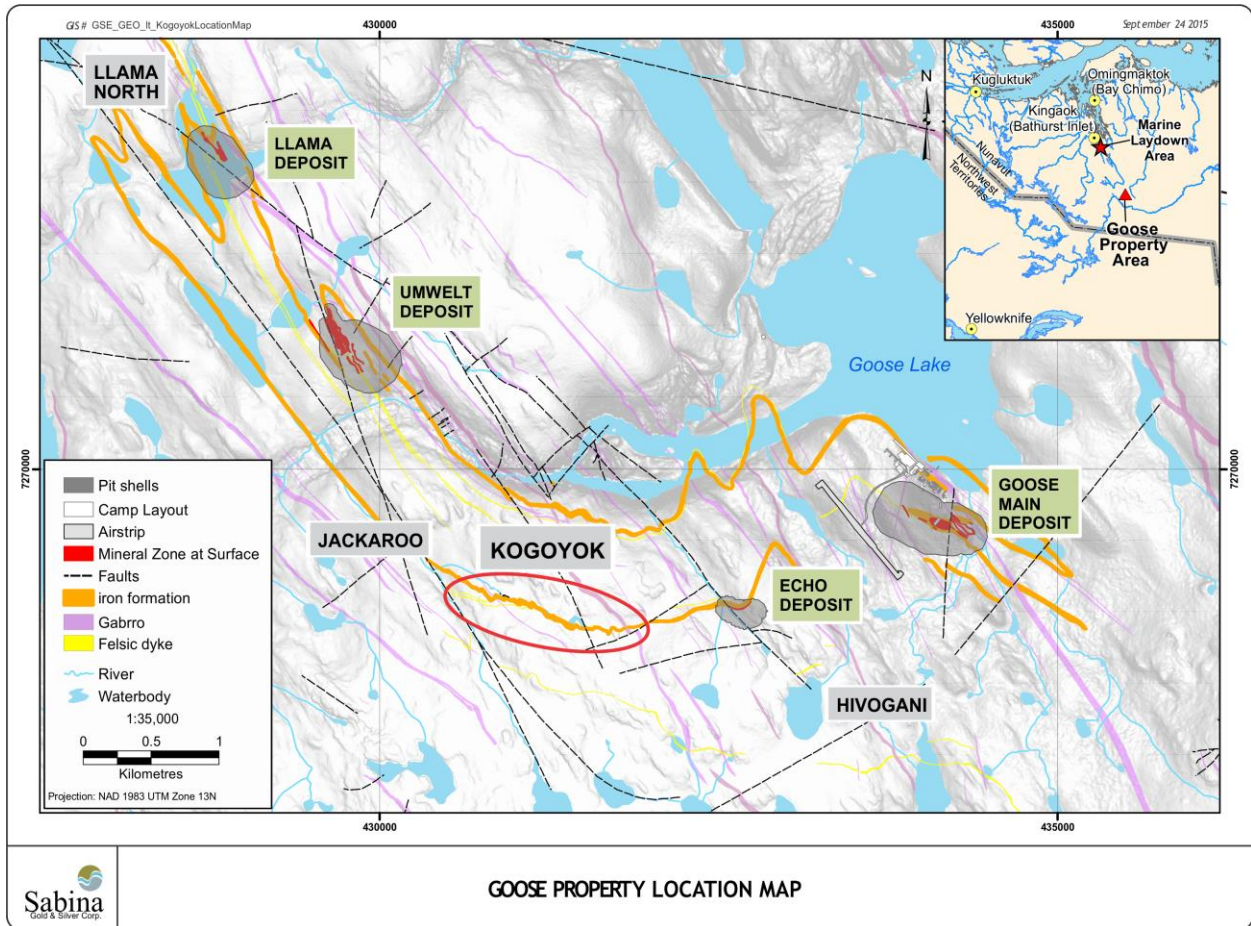


Figure 1. Kogoyok target location map.

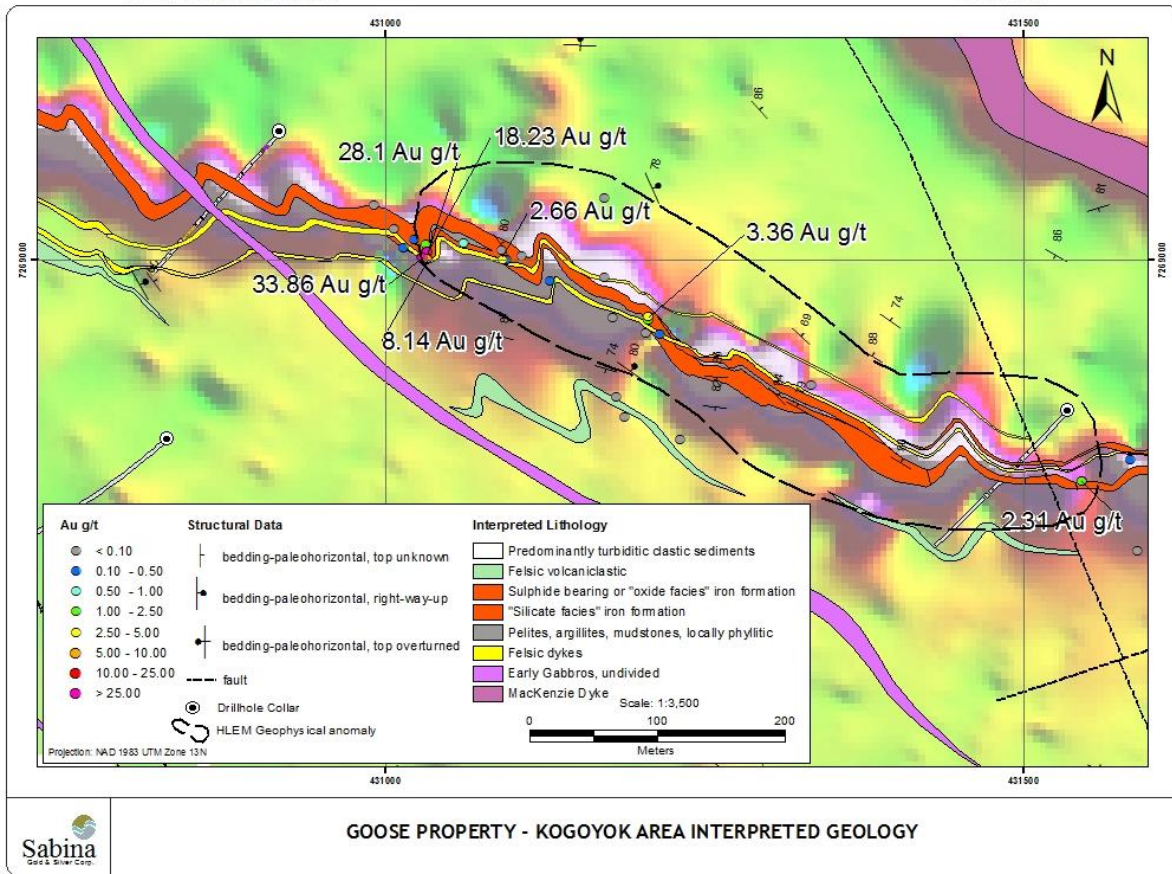


Figure 2. Kogoyok interpreted geology map with select assay values.

Table 2 – 2015 Kogoyok Target Assay Results

Sample	UTM X	UTM Y	Gold (g/t)	Method	Lithology
E204969	431203	7268943	B.D.	FA/AA	Greywacke
E204970	431177	7268955	0.01	FA/AA	Siliceous Greywacke
E204971	431171	7268986	0.02	FA/AA	Felsic Dyke
E204972	431061	7269013	0.54	FA/AA	Oxide BIF
E204973	431090	7269008	0.02	FA/AA	Oxide BIF
E204974	431094	7269000	0.21	FA/AA	Oxide BIF
E204975	431013	7269009	0.33	FA/AA	Silicate BIF
E204976	431006	7269024	0.01	FA/AA	Felsic Dyke
E204977	430990	7269043	0.01	FA/AA	Felsic Dyke
E204979	431623	7268840	0.07	FA/AA	Silicate BIF
E204982	431699	7268654	0.02	FA/AA	Felsic Dyke
E204994	431091	7269000	2.66	FA/GRAV	Oxide BIF
E204995	431106	7269003	0.01	FA/AA	Oxide BIF
E204996	431128	7268983	0.14	FA/AA	Silicate BIF
E204997	431205	7268953	2.04	FA/GRAV	Oxide BIF
E204998	431214	7268942	0.16	FA/AA	Silicate BIF
E204999	431029	7269009	5.42	FA/GRAV	Oxide BIF
E833263	431589	7268772	0.01	FA/AA	Coarse Greywacke & Quartz Eyes
E833264	431185	7268794	0.03	FA/AA	Interbedded Greywacke & Pelite
E833266	431180	7268893	0.01	FA/AA	Coarse Greywacke & Quartz Eyes
E833267	431634	7268657	0.06	FA/AA	Silicate BIF
E833271	431030	7269004	0.11	FA/AA	Felsic Dyke
E833272	431031	7269005	18.23	FA/GRAV	Oxide BIF
E833273	431030	7269002	5.49	FA/GRAV	Oxide BIF
E836112	431583	7268844	0.23	FA/AA	Oxide BIF
E836113	431545	7268827	2.31	FA/AA	Oxide BIF
E836114	431230	7268859	0.05	FA/AA	Interbedded Greywacke & Pelite
E836115	431187	7268877	0.02	FA/AA	Siliceous Greywacke
E836116	431205	7268956	3.36	FA/GRAV	Oxide BIF
E836117	431171	7269048	B.D.	FA/AA	Quartz Vein
E836119	430716	7269050	0.15	FA/AA	Felsic Dyke
E836121	430618	7269054	0.04	FA/AA	Felsic Dyke
E836122	430549	7269065	3.82	FA/GRAV	Felsic Dyke
E836123	431729	7268852	0.02	FA/AA	Silicate BIF
E836124	430599	7269058	0.03	FA/AA	Felsic Dyke

E836126	430585	7269070	0.02	FA/AA	Coarse Greywacke & Quartz Eyes
E836127	430623	7269095	0.07	FA/AA	Felsic Dyke
E836128	430667	7268676	0.09	FA/AA	Felsic Dyke
E836130	431022	7269016	0.38	FA/AA	Oxide BIF
E836210	431670	7268817	0.01	FA/AA	Oxide BIF
E836211	431032	7269007	28.10	FA/GRAV	Oxide BIF
E836212	431032	7269001	8.14	FA/GRAV	Felsic Dyke
E836213	431031	7269001	0.02	FA/AA	Felsic Dyke
E836214	431028	7269002	33.86	FA/GRAV	Silicate BIF
E836219	431333	7268902	B.D.	FA/AA	Felsic Dyke
E836221	431031	7269012	1.78	FA/AA	Silicate BIF

Notes: All samples were assayed with atomic absorption (AA) finish.
Samples returning > 3000ppb were re-assayed with gravimetric (GRAV) finish.
AA results are overwritten by GRAV results regardless of the test results.
B.D. = Below Detection

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 programs and various studies and exploration results, the potential tonnage, grades and content of deposits, timing, establishment and extent of resources and reserves estimates, potential production from and viability of the mineral properties, production and operating costs and permitting submission, 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 licences 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, 2013 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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