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Sabina Gold & Silver Announces Receipt of Final Project Certificate for the Back River Project – Environmental Assessment Process Completed

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T), (“Sabina” or the “Company”) is pleased to announce that the Nunavut Impact Review Board (the “NIRB”) has issued the final Project Certificate for the Back River Project (the “Project” or “Back River”).

As announced on December 6, 2017, the Minister of Indigenous and Northern Affairs Canada, on behalf of the five responsible federal Ministers, accepted the NIRB’s recommendation for the Project to proceed to the regulatory and licensing phase. Following the completion of a Project Certificate workshop held on December 14, 2017 the NIRB has issued the final Project Certificate pursuant to Section 12.5.12 of Article 12 of the Nunavut Agreement.

The Project Certificate contains terms and conditions, the majority of which were agreed upon during the environmental assessment process. The Project Certificate allows Sabina to advance through the final licensing and permitting stage.

“After a multi-year environmental assessment process, we are very pleased to end the year with the issuance of the final Project Certificate for Back River.” said Bruce McLeod, President & CEO. “As reported, we have recently submitted our Type B and Type A water license applications and will proceed with other necessary permit applications in due course. The Project Certificate is another milestone for Sabina shareholders. This has been an overall positive year, and we are looking forward to reporting on activities for 2018. ”

Sabina Gold & Silver Corp

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

In September 2015, 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. 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.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final regulatory and licensing phase.

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 the silver produced thereafter.

The Company had cash and equivalents of C\$38.5m at September 30, 2017. In addition the Company announced a strategic investment financing by Zhaojin International Mining Company of approximately C\$66m. The financing is scheduled to close in the new year.

For further information please contact:

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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 of permitting and environmental assessment outcomes, 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, 2016 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 is authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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