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SABINA REPORTS IMPORTANT PERMITTING MILESTONE AT BACK RIVER

-Minister Approves Part 5 Review of Back River Gold Project in Nunavut-

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T) is pleased to announced that the Honourable John Duncan, Minister of Aboriginal Affairs and Northern Development Canada (“AANDC”) has concurred with the Nunavut Impact Review Board’s (“NIRB”) screening decision dated September 25, 2012 recommending that the Back River Project in Nunavut, Canada move forward to a Part 5 regional public review.

As reported previously, Sabina filed a Type A water license application with the Nunavut Water Board (“NWB”) for the Back River project in June of this year. The application and its accompanying Preliminary Project Description was the first formal step in the permitting process for the Project. The water licence application triggered a screening of the project by the NIRB, which, after receiving comments from various participating agencies and organizations, recommended to the Minister of AANDC that the project move ahead to a public review under Article 12 of the Nunavut Land Claims Act. In a letter to the NIRB received this week, the Minister agreed and has referred the project to a Part 5 public review under the Article.

“We are very pleased with the Minister’s timely decision in this matter. The Back River Project has the potential to become a major contributor to the Nunavut economy. A Part 5 review was anticipated and is typical of projects the size and scope of Back River and was anticipated and we are pleased to move forward under this type of review,” said Rob Pease, President & CEO, “As we continue to move towards completion of a pre-feasibility study, we are aggressively evaluating opportunities to optimize the project, while minimizing our potential environmental and social impact. We look forward to working with the various agencies and communities in Nunavut as the project proceeds through the review.”

The NIRB will now work with all relevant agencies and organizations to develop project specific guidelines which will be used to prepare the Environmental Impact Statement (“EIS”) on the Back River Project. We expect the guidelines to encompass various typical environmental and social components including cumulative and trans-boundary effects of the project.

SABINA GOLD & SILVER CORP.

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

Sabina’s primary assets, all located in Nunavut, consist of: the Back River Gold Project, currently in the pre-feasibility and permitting phase; the Wishbone Claims, a vastly prospective grass roots project; and the Hackett River Silver Royalty, a silver production royalty on Xstrata Zinc’s Hackett River project comprising 22.5% of the first 190 million ounces produced and 12.5% of all the silver produced thereafter. The Company had cash of \$129.1 million at September 30, 2012 and expects to end the year with approximately \$118 million in the treasury.

All news releases and further information regarding drill results for the 2012 campaign can be found on the Company’s website at www.sabinagoldsilver.com or on SEDAR at www.sedar.com.

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Forward Looking Statements

Statements relating to mineral resource estimates and drilling results at Llama, Umwelt, George and Goose and the expected impact of these mineral resources 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, 2011.

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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