



930 West 1<sup>st</sup> Street, Suite 202, North Vancouver,  
BC V7P 3N4

Tel: (604) 998-4175 Tel: 1888 668-4216

[www.sabinagoldsilver.com](http://www.sabinagoldsilver.com)

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## **SABINA GOLD & SILVER ANNOUNCES SIGNIFICANT 2013 BACK RIVER WORK PROGRAM**

**--Company aggressively continuing on its path towards becoming a mid-tier gold producer--**

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T) is pleased to outline the objectives of its 2013 exploration program for its 100% owned Back River project in Nunavut. Goose Camp is open and mobilization is underway with drilling expected to commence in late February.

“2013 will be another pivotal year for us in Nunavut at the Back River Gold Project” said Rob Pease, President & CEO “The Board and management believe that we will keep building value in the Company by continuing to de-risk Back River and aggressively moving the project towards a production decision. To this end, the 2013 program is focussed on work to complete the on-going Pre-Feasibility Study (PFS) and support a potential subsequent Feasibility Study (FS). At the same time, the Company is moving forward with our permitting initiatives and plans to file a draft Environmental Impact Statement (“EIS”) by year end. We also anticipate an updated Back River resource calculation before the end of the Q1, 2013.”

In 2012, the Company completed approximately 76,000 metres of drilling at Back River, primarily focused on upgrading the resources for inclusion in the PFS. In 2013, the company plans approximately 45,000 metres of drilling which will include: infill, geotechnical and geo-mechanical drilling as well as exploration drilling of high potential greenfield type targets. Drills will start turning in late February with a view to having 8 drills up and running on the project by the end of March, 2013.

The objectives at Back River for 2013 are:

- 1) To complete all work needed to support a PFS on the project;
- 2) If the PFS is positive, to commence a FS on the project for completion in the second half of 2014;

- 3) To complete necessary baseline environmental studies needed to support the filing of a draft EIS by the end of 2013;
- 4) To drill test remaining high potential targets on the Goose claim block with a view to adding open pit ounces in and around the existing deposits;
- 5) To drill test high priority exploration targets at the George, Boot and Boulder claim blocks.

### **Work Plans 2013**

Work at Back River will continue to be directed towards adding value to the project in and around existing deposits. Drilling is planned to optimize and support successful completion of the PFS and a potential subsequent FS and to provide best options and alternatives for possible production sequencing. High priority greenfield targets will also be tested for near surface discoveries.

Infill drilling will focus on the Llama, Umwelt and Goose deposits to upgrade high grade zones within the pits to the measured category.

Extension drilling will concentrate on target areas at George with a focus on the Locale 1 and 2 deposits and at Llama at the newly discovered Wing Zone and the gap between the bottom of the current pit outline and lower extensions to the Llama mineralization identified in 2012.

Near-deposit drilling at George and Goose will focus on a number of areas that have been identified for potential to add new, shallow resources that can potentially be incorporated into mine planning.

Greenfield targeting and testing may also be undertaken at the under explored Boulder and Boot claim blocks where a number of high priority targets have been identified for new discoveries.

In support of development planning and open pit design, significant engineering and environmental studies will be undertaken, including geotechnical and geo-mechanical drilling. Additionally, a large environmental and baseline data collection program is also planned for 2013 that will focus on areas which require additional information for the EIS. The draft EIS is expected to be completed and filed with the Nunavut Impact Review Board by year end, 2013.

To support operations, minor capital projects will be undertaken at site, including, for example and upgrade to fuel storage systems.

Community engagement will also continue with plans for multiple visits to all involved communities in 2013. Sabina has launched [www.backriverproject.com](http://www.backriverproject.com) to support its goal of working closely with the Kitikmeot residents, communities and stakeholders.

To facilitate these programs, the Board of Directors has approved up to \$70 million in corporate spending in 2013 with a mandate to management to move Back River aggressively towards production while preserving as much of the Company's treasury as possible.

### **Updated Resource Calculation**

Geologic and resource remodelling of the Back River mineral zones including all data from the 2012 drilling program is near completion. A focus of the 2012 drill program was on infill drilling to upgrade inferred resources to the measured and indicated categories for inclusion in the PFS. All deposits will have been remodelled from first principles and along with the drilling from 2012, will result in a resource calculation with greater confidence.

The new resource will be announced prior to the end of Q1, 2013 and will be included in the PFS.

### **SABINA GOLD & SILVER CORP.**

Sabina Gold & Silver Corp. is an emerging gold 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 ended December 31, 2012 with approximately \$116 million in cash.

All news releases and further information can be found on the Company's website at [www.sabinagoldsilver.com](http://www.sabinagoldsilver.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information please contact:

Nicole Hoeller, Vice-President, IR:

**1 888 648-4218**

**[nhoeller@sabinagoldsilver.com](mailto:nhoeller@sabinagoldsilver.com)**

### **Forward Looking Statements**

Statements relating to 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, 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

Rob Pease, President & CEO  
930 West 1<sup>st</sup> Street, Suite 202  
North Vancouver, BC V7P 3N4  
Tel 604 998-4175 Fax 604 998-1051  
<http://www.sabinagoldsilver.com>