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## SABINA GOLD & SILVER ANNOUNCES ARRANGEMENT OF NON-BROKERED PRIVATE PLACEMENT FINANCING TO RAISE \$20 MILLION

### **NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**

VANCOUVER – Sabina Gold & Silver Corp (the “Company”) (SBB – TSX) is pleased to announce that it has arranged a non-brokered private placement (the “Financing”) pursuant to which it will sell up to 14,385,724 flow through common shares (the “Flow-Through Common Shares”) at a price of \$1.40 per share to raise gross proceeds of approximately \$20 million. The proceeds from the sale of the Flow-Through Common Shares will be used for exploration on the Company’s Back River project.

“This year is another significant spend for the Company,” said Rob Pease, President & CEO “This infusion of flow-through dollars enables us to continue to aggressively drill at Back River and end the year in an even stronger cash position than previously anticipated. In a market where access to capital is increasingly harder to come by and cash is king, we believe this private placement demonstrates confidence in our project and our Company.”

Back River has reached the critical mass of ounces to push the project towards production, however, the Board and management believe that ongoing exploration work at Back River continues to de-risk the project and adds significant value to it and the Company. Given the cost of mobilizing for and servicing our programs in the North, there are significant efficiencies to maximizing work while the camps are up and running. This Financing will enable us to ease pressure on our treasury while taking advantage of an extended work season without cutting back on drilling.

The Financing is scheduled to close on or about June 10, 2013 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange. The total gross proceeds from the Financing must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2014.

**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.

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).

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*This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*

### **Forward-Looking Information**

Certain statements relating to the Financing, including the anticipated closing thereof and the date scheduled for closing, along with the Company's estimate of its cash balances as of the end of the current year, constitute forward-looking information within the meaning of securities legislation of certain Canadian jurisdictions. Forward-looking information contain 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. This forward-looking information is 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 information, including, without limitation: risks related to fluctuations in metal prices and the trading price of the Company's common shares; 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 the Company's operations and other risks and uncertainties, including those described in the Company's Annual Report for the year ended December 31, 2012.

Forward-looking information is based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update this forward-looking information should management's beliefs, estimates or opinions, or other factors, should change.