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SABINA GOLD & SILVER ANNOUNCES PRIVATE PLACEMENT FINANCING TO RAISE ~\$1.35 MILLION

-Board appoints Walter Segsworth as new director-

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VANCOUVER – Sabina Gold & Silver Corp (the “Company”) (SBB – TSX) announces that it has arranged a non-brokered private placement (the “Financing”) pursuant to which it will sell up to approximately 2.7 million flow through common shares (the “Flow-Through Common Shares”) at a price of \$0.50 to raise gross proceeds of approximately \$1.35 million. The proceeds from the sale of the Flow-Through Common Shares will be used to explore and advance the Company’s Back River Gold Project (“Back River”) or (the “Project”).

“While the Company has a well provisioned treasury that would see us end the year with approximately \$16 million, this small flow through financing, subscribed for by Directors and employees only, enables us to directly contribute to exploration and environmental assessment efforts at Back River, with minimal dilution, while preserving the hard dollars in our treasury to continue progressing the Project through permitting and other studies,” said Bruce McLeod, President & CEO. “Back River has reached the critical mass of ounces to push the project towards production however the Board and management believe that ongoing work to identify new targets at Back River will continue to demonstrate the district scale nature of the property which will build long term value for the Company. The Financing price is an approximate 21% premium to the 20 day volume weighted average price. We believe this financing demonstrates the confidence we at Sabina have in our project and our Company and will help to significantly increase insider ownership.”

New Director Appointment

The Board of Directors is also pleased to announce the appointment of Walter Segsworth to the Board.

Walter Segsworth has 40 years of experience in mining in Canada and overseas and has served as a senior officer of several mining companies including Westmin Resources, where he was President & CEO and Homestake Mining Company, where he was President & COO. Mr.

Segsworth is currently lead independent director of Pan American Silver, and a director at Roxgold Inc., Gabriel Resources Ltd. and Taung Gold International Limited. Mr. Segsworth is past Chairman of both the Mining Associations of British Columbia (BC) and Canada and was named BC's Mining Person of the year in 1996. He served as the Non-Executive Chairman of Cumberland Resources Ltd. which was developing the Meadowbank Gold deposit in Nunavut when it was acquired by Agnico Eagle Mines Limited in 2007. He received his bachelor of science in mining engineering from Michigan Technology University. Mr. Segsworth is independent within the meaning of National Instrument 58-101.

Mr. Segsworth's experience is a critical asset to the Board and the Company as it transitions from developer to producer.

The Financing is scheduled to close on or about July 20, 2015 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, 2016.

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 ~350,000 ounces a year for ~10 years with a rapid payback of 2.2 years. At a US\$1,200 gold price and a 0.87 exchange rate, the Study delivers a potential after tax internal rate of return of approximately 22% with an initial CAPEX of \$695 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 \$16 million in cash and equivalents.

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This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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, 2014.

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.

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All news releases and further information can be found on the Company's website at www.sabinagoldsilver.com or on SEDAR at www.sedar.com.