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SABINA GOLD & SILVER ANNOUNCES BACK RIVER ENVIRONMENTAL IMPACT STATEMENT ADDENDUM FILED AND ACCEPTED BY NIRB -Technical Review Begins-

VANCOUVER – Sabina Gold & Silver Corp. (“Sabina” or the “Company”) (SBB – TSX) is pleased to announce the Company’s Addendum to the Final Environmental Impact Statement (the "FEIS Addendum") for the Back River Gold Project (the "Project"), submitted to the Nunavut Impact Review Board ("NIRB") on the 15th of February, 2017, has been formally accepted by NIRB and the technical review has begun.

On June 16, 2016, the NIRB recommended to the Minister of Indigenous and Northern Affairs Canada (“INAC”) that the Back River Project should not proceed to the next phase of permitting. On January 12, 2017, the Minister of INAC referred the report back to NIRB for further consideration.

On January 24, 2017, the NIRB requested that Sabina file an updated Final Environmental Impact Statement (“FEIS”) or FEIS Addendum “as soon as practicable”. Sabina filed the FEIS Addendum on February 16, 2017 which focusses on the deficiencies noted in the NIRB’s Final Hearing Report as well as the Minister’s Referral Letter. On February 23, 2017, Sabina was advised by NIRB that the FEIS Addendum was formally accepted and the technical review has begun.

A link to a copy of the Minister's letter as well as the recently received February 23rd NIRB letter can be found here: <http://www.sabinagoldsilver.com/assets/docs/media/Minister-Ltr-to-NIRB-Re-Final-Hearing-Report.pdf>. And here: <http://www.sabinagoldsilver.com/assets/docs/letter-from-nirb-providing-timelines.pdf>.

The NIRB has provided the following guidance for timelines for review of the FEIS Addendum.

<i>February 23 2017</i>	<i>NIRB initiates the Technical Review of the project proposal and requests final written submissions from interested parties</i>
<i>March 2017:</i>	<i>NIRB issues notice of Final Hearing (60 day public notice requirement)</i>

<i>April 24 2017</i>	<i>Parties submit final written submissions to the NIRB</i>
<i>May 15 2017</i>	<i>Sabina submits its response to final written submissions to NIRB</i>
<i>May 24 2017</i>	<i>NIRB facilitates a Technical Meeting via teleconference (optional step to be utilized if deemed necessary/appropriate)</i>
<i>May 26 2017</i>	<i>Parties file presentations for Final Hearing (tentative date only);</i>
<i>May 31 – June 3 2017</i>	<i>NIRB Final Hearing (tentative dates only); and</i>
<i>July 2017</i>	<i>NIRB issues the updated Final Hearing Report for the Back River Project proposal.</i>

“Sabina has worked diligently in anticipation of submitting additional information to the NIRB and we look forward to working through the next steps in the process with all parties,” stated Bruce McLeod, President and CEO. “We have focused on the concerns outlined in the NIRB report from last June and believe we will be able to present relevant and new information to address the NIRB’s high level of caution with relation to project impacts in Nunavut. We continue to receive broad based Inuit support for the Project and continue to engage and consult with all stakeholders. We believe Back River is a world class project with a large high grade reserve/resource in a jurisdiction that is supportive of responsible mining.”

Copies of the Addendum will be provided to relevant regulatory authorities, aboriginal groups, communities and other interested parties over the coming weeks. Reviewers may participate in the review phase which will culminate in a final public hearing anticipated tentatively to be held May 31 – June 3, 2017 in Cambridge Bay. Following this review process, NIRB will issue a new recommendation to the Minister of INAC on whether or not the project should proceed to the next stage in the permitting project. If the Project successfully passes through this stage, the Company could be in a position to receive a project certificate during the second half of 2017. A project certificate would be a major de-risking event for Back River and the Company.

Flow-Through Financing

The Company expects to close its recently announced flow through financing including the overallotment on February 28, 2017 for gross proceeds of approximately C\$6 million.

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.

Sabina 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 ~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.

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 had approximately C\$40 million at December 31, 2016.

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 and timing of the FEIS Addendum, but not limited to, gold price, diesel price and exchange rate assumptions, cash flow forecasts, projected capital and operating costs, metal or mineral recoveries, mine life and production rates; the Company’s potential plans and operating performance; the estimation of the tonnage, grades and content of deposits, and the extent of the resource and reserves estimates; potential production from and viability of the Company’s properties; estimates of future production and operating costs; estimates of permitting submissions and timing, including the anticipated timing for the holding of final public hearings; the timing and receipt of necessary permits and project approvals for future operations, including the timing of the anticipated receipt of a project certificate; access to project funding; and the estimation of cash and equivalents at the end of the year. 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 ability of the Company to raise sufficient funds to implement the 3KFS; the effects of general economic conditions; changes in commodity prices including the gold price assumed in the 3KFS; increases in input costs; uncertainty of production and cost estimates for the project; changing foreign exchange rates; 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 licences 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, 2014 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 has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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