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SABINA GOLD & SILVER CLOSSES FLOW THROUGH FINANCING TO RAISE \$5.2 MILLION

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VANCOUVER – Sabina Gold & Silver Corp (the “Company”) (SBB – TSX) is pleased to announce that it has completed the previously announced non-brokered private placement (the “Financing”) of 3,361,907 million flow through common shares (the “Flow-Through Common Shares”) at a price of \$1.55 per share to raise gross proceeds of \$5,210,955.85. The proceeds from the sale of the Flow-Through Common Shares will be used for exploration on the Company’s Back River project.

The total gross proceeds from the Flow-Through Common Shares must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2020.

“We are very pleased to have completed this modest financing,” said Bruce McLeod, President & CEO “while the equity markets are not conducive to financing a mine build on favourable terms at this time, we are fortunate that flow-through funding to continue exploration is available. Flow-through enables us to fund exploration by selling shares at a premium to market rather than using our existing treasury. We are looking forward to getting the drills turning again at Back River.”

SABINA GOLD & SILVER CORP

Sabina Gold & Silver Corp. is well-financed and is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world’s newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina 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 (see “Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada” dated October 28, 2015).

The Project received its final Project Certificate on December 19, 2017. The Project received its Type A Water License on November 14, 2018 and is now in receipt of all major authorizations for construction and operations.

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\$50.4 million in cash, cash equivalents and short-term investments as at December 31, 2018.

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