



#1800-555 Burrard Street, Vancouver V7X 1M9

Tel: (604) 998-4175 Tel: (888) 648-4218

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

|                   |              |           |
|-------------------|--------------|-----------|
| December 11, 2017 | SBB NR 17-28 | SBB – TSX |
|-------------------|--------------|-----------|

## **Sabina Gold & Silver Announces Commencement of the Review of its Water License Applications for the Back River Project**

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T), (“Sabina” or the “Company”) is pleased to announce that the Nunavut Water Board (NWB) has commenced public review of the Type A and Type B water license applications related to initial development, mine construction and operation of the Back River Project (the “Project” or “Back River”).

As announced on December 6, 2017, the Minister of Indigenous and Northern Affairs Canada, on behalf of the five responsible federal Ministers, accepted Nunavut Impact Review Board’s recommendation for the Project to proceed to the regulatory and licensing phase. The NIRB has advised that the final Project Certificate will be issued on or before January 4, 2018.

The Type B water license would enable Sabina to commence certain initial pre-development activities in 2018 including onsite construction of service roads and laydown pads, and the mobilization of fuel, supplies and equipment at the Goose property and marine laydown area. Sabina anticipates approval of the Type B water license in late Q1, 2018.

The Type A water license would allow for full construction and operation of the Back River project. Sabina anticipates approval of the Type A water license in Q4, 2018.

“With a positive Ministers decision now in hand we are pleased to see that the licensing process has commenced which will enable full development of the Back River Project” said Bruce McLeod, President & CEO. “We look forward to receiving the Project Certificate, various final licenses as well as finalizing the definitive agreements with the Kitikmeot Inuit Association for land tenure and Inuit benefits.”

### **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.

In September 2015, 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. 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.

The Project has advanced through the environmental assessment process with a positive decision from the federal government received December 5, 2017. The Project is now in the final regulatory and licensing phase.

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 the silver produced thereafter.

The Company had cash and equivalents of C\$38.5m at September 30, 2017.

For further information please contact:

Nicole Hoeller, Vice-President, Communications: **1 888 648-4218**

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

### **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 of permitting and environmental assessment outcomes, and access to project funding. 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 effects of general economic conditions, commodity prices, changing foreign exchange rates and 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 licenses 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, 2016 filed with the Canadian Securities Administrators and available at [www.sedar.com](http://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 is authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

Bruce McLeod, President & CEO  
Suite 1800 – Two Bentall Centre  
555 Burrard Street  
Vancouver, BC V7X 1M9  
Tel 604 998-4175 Fax 604 998-1051  
<http://www.sabinagoldsilver.com>