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Sabina Gold & Silver Reports First Results from High-Grade Corridor Drilling at Umwelt Underground

Results include 15.15 g/t Au* over 19.40 m in drill hole 20GSE571, 12.64 g/t Au over 7.70m in drill hole 20GSE572 and 19.27 g/t Au over 7.00m in drill hole 20GSE573

*weighted average including capped assay results

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T/SGSVF.OTCQX), (“Sabina” or the “Company”) is pleased to announce initial results from the summer drilling program at the Umwelt deposit on its 100%-owned Back River Gold Project (“Back River” or the “Project”) in Nunavut, Canada.

Assays have been received for the first three of six drill holes completed at Umwelt following up on the strong results of higher grade drilling at the Vault Zone completed during 2017 to 2019 (see SBB NR 19-10 on June 18, 2019 for highlights from past Vault drilling). The purpose of this year’s drilling is to test whether the higher than average grades encountered in the Vault Zone extend up plunge to the bottom of the planned open pit at Umwelt. If demonstrated, this could present an opportunity to revisit mine sequencing with a view to mining higher grade underground material earlier in the mine life. This could have a dynamic impact on project economics, production profile and payback period.

2020 drilling results in holes 20GSE571 to 20GSE573 strongly support the hypothesis of a second Vault type zone just below the bottom of the proposed open pit at Umwelt. Mineralized drill core from this current drilling is often striking, with coarse visible gold recognized in association with areas of elevated quartz veining, sulphide abundance and strong alteration. For example, a total of 30+ visible gold occurrences over 18 m were documented in drill hole 20GSE571 returning 15.15 g/t Au over 19.40 m.

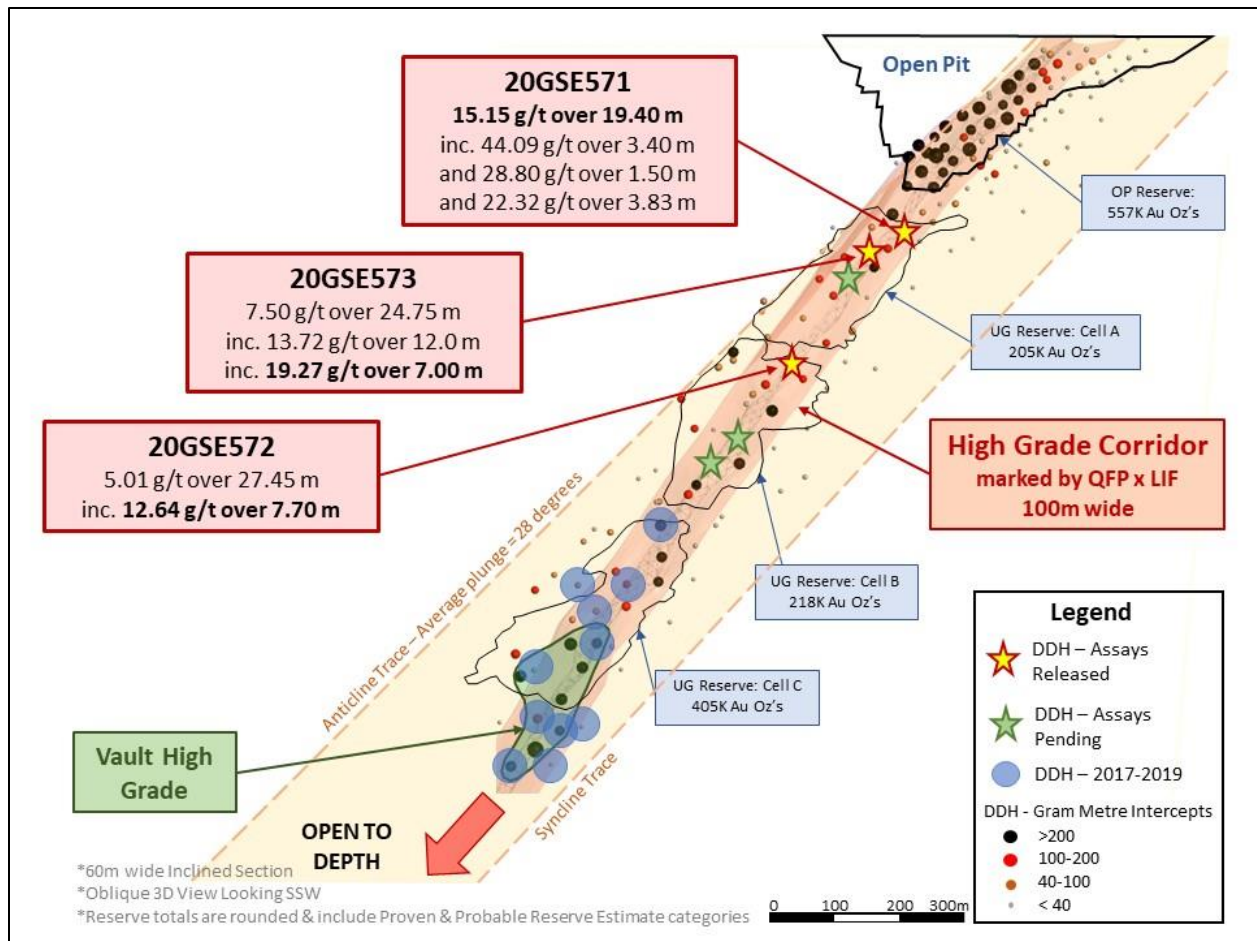


Figure.1: Inclined section of the Umwelt underground mineralization showing gram meter intercepts and 2020 drilling results to date.

“During the past three years we have demonstrated and considerably advanced the potential for higher grade zones within the current Umwelt underground reserve,” said Bruce McLeod, President & CEO. “We are very encouraged by the strong start of this year’s program at Umwelt which has been focused on demonstrating a higher-grade corridor up plunge from the Vault Zone towards the bottom of the Umwelt open pit reserve. The current underground reserve at Umwelt consists of three Cells, with the Vault Zone being partially included in Cell C at about 800 meters underground and still open down plunge. These first three holes targeted drilling at Cell A and the top of Cell B and demonstrate the potential for an additional Vault type zone closer to the boundaries of the open pit. This is important as it offers opportunities for higher grade material to be released earlier in the mine life and to significantly impact project economics. More drilling needs to be completed to better delineate these high-grades which are not currently incorporated in our reserve/resource estimate. Our plans for 2020-21 include construction of an access ramp to provide a drill platform for further exploration drilling of these high priority targets.”

Table 1.0 – Selected Significant Drill Intercepts at Umwelt from Drill Holes 20GSE571, 20GSE572 and 20GSE573.

Hole Id	Area	Azimuth & Dip	Easting UTM	Northing UTM	Hole Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t) Capped	Lithology
20GSE571	UM	230/-48	430044	7270925	365	228.60	248.00	19.40	16.28	15.15*	Iron Formation
incl.						228.60	232.00	3.40	44.09	37.66*	Iron Formation & Qtz Vein
and						240.00	241.50	1.50	28.80	n/a	Iron Formation
and						242.85	246.68	3.83	22.32	n/a	Iron Formation
20GSE572	UM	230/-57	430243	7270801	392	345.50	372.95	27.45	5.01	n/a	Iron Formation
incl.						362.95	370.65	7.70	12.64	n/a	Iron Formation
20GSE573	UM	231/-48	430084	7270884	350	254.00	278.75	24.75	7.50	n/a	Iron Formation
incl.						257.00	269.00	12.00	13.72	n/a	Iron Formation
incl.						260.00	267.00	7.00	19.27	n/a	Iron Formation

^ True widths of the intercepts reported are unknown at this time.

* Assay capping for Umwelt Deposit at 80 g/t Au.

** See table at end of press release for additional intercepts.

Umwelt Underground and High-Grade Corridor Drilling

Sabina's focus on structural studies over the last three years has yielded strong exploration opportunities across the Goose Property and driven positive resource optimization and growth at Umwelt. As part of this focused approach, drilling in 2020 is committed to better define the continuity of higher than average grade potential within the Umwelt underground over approximately 815 m of plunge length that extends north from the Vault Zone towards the boundaries of the Umwelt Open Pit (Figure 1). Drill hole 20GSE571, collared the furthest up plunge from the Vault Zone, intersecting a well mineralized zone, 75 m down plunge of the planned open pit. Fifty-five meters down plunge, 20GSE573 intersected a wide zone of mineralization returning 7.50 g/t Au over 24.75 m, with a high-grade core of 19.27 g/t Au over 7 m. Drill hole 20GSE572 is a larger step out, 255 m from 20GSE571, and 315 m up plunge from the successful 2019 Vault drill hole, 19GSE569. Drill hole 20GSE572 intersected 5.01 g/t Au over 27.45 m, including 12.64 g/t Au over 7.7 m, and marks the midpoint of the optimization drill targeting along the 600 m length of the Umwelt underground, supporting a strong continuance of the high grade corridor within the Umwelt underground.

Robust mineralization intersected by 20GSE571, 20GSE572 and 20GSE573 are associated with zones of coarse grained arsenopyrite, strong pyrrhotite mineralization and an increase in quartz veining. Drill holes 20GSE571 and 20GSE572 both intersect meter-scale quartz veining with semi-massive pyrrhotite, while the mineralization in 20GSE573 is associated with silicified iron formation, significant pyrrhotite mineralization and chloritic alteration. Visible gold was observed in all three holes.

The initial series of six drill holes is designed to delineate and detail the nature of a modelled secondary structure, which has never been discretely targeted. Upon receipt and evaluation of results drilling will continue this year at Umwelt with an additional three to five drill holes.

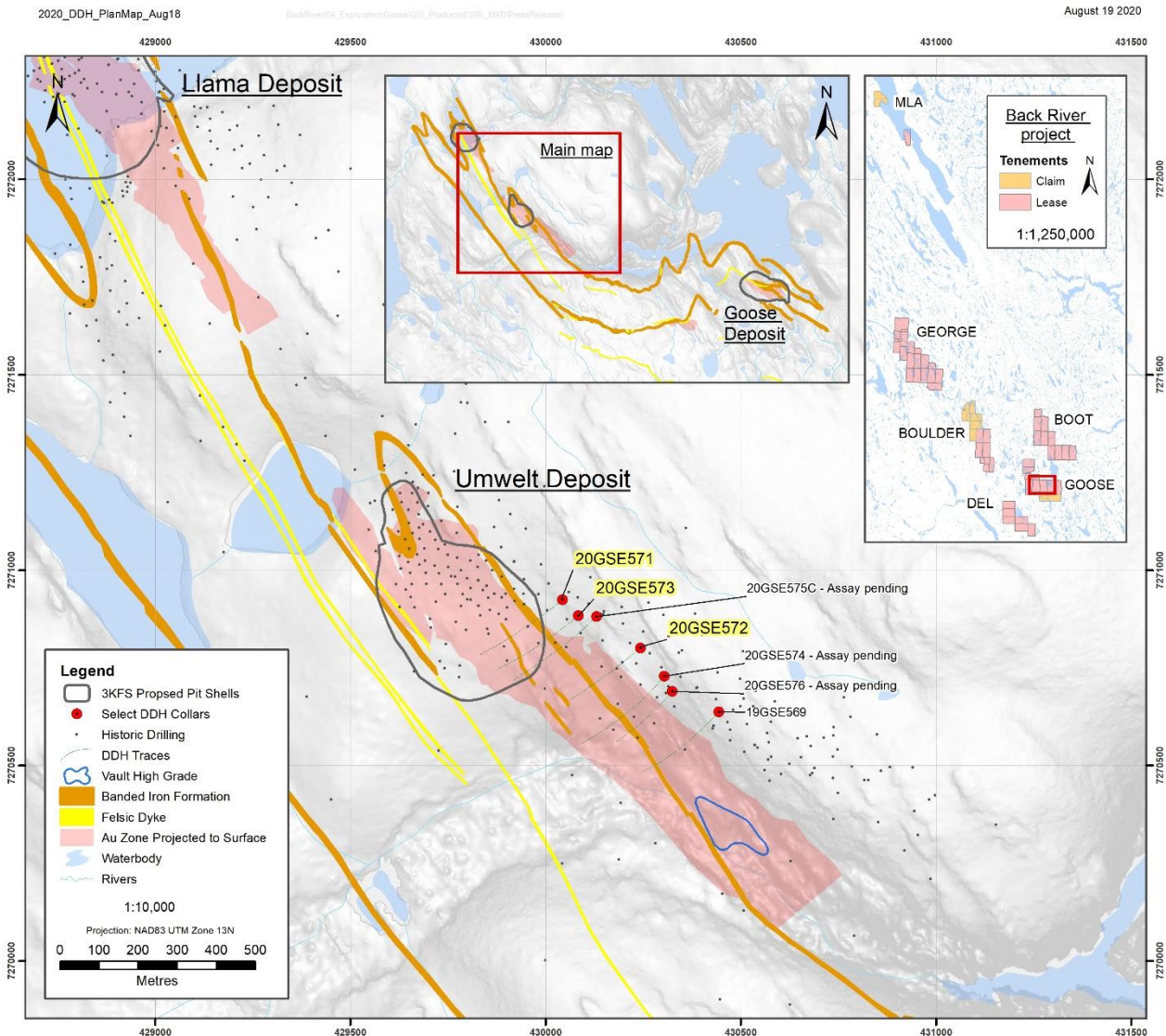


Figure.2: Goose Property selected drill plan map targeting the Umwelt Deposit.

Update on Llama Extension Infill, Additional Exploration Targeting and Geophysics Programs

A secondary focus of the current summer drill program includes the completion of a series of infill and extension drill holes at the Llama Extension zone and the addition of several high priority exploration drill targets aimed at advanced discovery areas. In addition, Sabina has now recently

completed a 2,064 line km VTEM survey over key areas of the Back River project for exploration advancement. Preliminary results of the survey are being reviewed for immediate follow up and continued data processing and integration continues.

Table 2.0 – Table of Significant Drill Intersections from all Drill Holes in 2020

Hole Id	Area	Azimuth & Dip	Easting UTM	Northing UTM	Hole Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t) Capped	Lithology
20GSE571	UM	230/-48	430044	7270925	365	219.45	220.20	0.75	1.43	n/a	Greywacke
						228.60	248.00	19.40	16.28	15.15*	Iron Formation
						228.60	232.00	3.40	44.09	37.66*	Iron Formation & Qtz Vein
						229.59	230.5	0.91	104.00	80.00*	Iron Formation & Qtz Vein
						240.00	241.50	1.50	28.80	n/a	Iron Formation
						242.85	246.68	3.83	22.32	n/a	Iron Formation
						253.30	254.25	0.95	17.55	n/a	Felsic Dyke
						261.90	263.00	1.10	1.82	n/a	Greywacke
						325.20	329.00	3.80	5.42	n/a	Iron Formation
20GSE572	UM	230/-57	430243	7270801	392	345.50	372.95	27.45	5.01	n/a	Iron Formation
						362.95	370.65	7.70	12.64	n/a	Iron Formation
						376.00	379.55	3.55	1.21	n/a	Greywacke
20GSE573	UM	231/-48	430084	7270884	350	94.85	96.45	1.60	3.12	n/a	Iron Formation
						116.00	116.65	0.65	1.70	n/a	Iron Formation
						214.85	216.40	1.55	2.34	n/a	Iron Formation
						218.45	219.15	0.70	1.92	n/a	Iron Formation
						229.35	230.55	1.20	1.12	n/a	Iron Formation
						234.15	235.05	0.90	2.87	n/a	Iron Formation
						254.00	278.75	24.75	7.50	n/a	Iron Formation
						257.00	269.00	12.00	13.72	n/a	Iron Formation
						260.00	267.00	7.00	19.27	n/a	Iron Formation
						Assays Pending					

^ True widths of the intercepts reported are unknown at this time.

* Assay capping for Umwelt Deposit at 80 g/t Au.

Qualified Persons

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell, Director of Exploration, for the Company. All drill core samples selected within the exploration program are subject to a company standard of internal quality control and quality assurance programs which include the insertion of certified reference materials, blank materials and duplicates analysis. All samples are sent to ALS Global laboratories located in Vancouver, British Columbia where they are processed for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Additionally, analysis by screen

metallic processes is performed on select samples. ALS Global quality systems conform to requirements of ISO/IEC Standard 17025 guidelines and meets assay requirements outlined for NI 43-101.

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 its listing to enable deposition of tailings on Schedule 2 of the Metals and Diamond Mining Effluent Regulations on June 25, 2020. The Company 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.

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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 and various studies relating to engineering studies, infrastructure improvement activities, exploration results and permitting and licensing outcomes. 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, 2019 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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