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December 20, 2019	SBB NR-19-18	TSX:SBB OTCQX:SGSVF
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## SABINA GOLD & SILVER COMPLETES \$5 MILLION BOUGHT DEAL PRIVATE PLACEMENT OF FLOW THROUGH SHARES

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VANCOUVER – December 20, 2019 - Sabina Gold & Silver Corp (the “Company”) (SBB – TSX/SGSVF - OTCQX) is pleased to announce that it has closed the previously announced bought deal private placement (the “Offering”) of 2,137,000 flow-through common shares of the Company (the “FT Shares”) which were sold at a price of \$2.34 per FT Share to raise gross proceeds of \$5,000,580. The Offering was led by Sprott Capital Partners LP, with Canaccord Genuity Corp., Cormark Securities Inc., Echelon Wealth Partners Inc., Industrial Alliance Securities Inc. and Paradigm Capital Inc. as members of the syndicate. Tamesis Partners LLP was appointed as a special selling group member for the Offering.

An amount equal to the gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses (“CEE”) that will qualify as “flow through mining expenditures”, as defined in subsection 127(9) of the *Income Tax Act* (Canada) (the “Qualifying Expenditures”), and which will be renounced with an effective date no later than December 31, 2019 to the subscribers of the FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. The total gross proceeds from the Offering must be used to incur CEE by December 31, 2020.

The FT Shares issued under the Offering are subject to a hold period of four months and one day from the date hereof in accordance with applicable Canadian Securities laws.

A commission of 5% was paid to the Underwriters in connection with the Offering.

Both Dundee Precious Metals Inc. and Zhaojin International Mining Co., Ltd, elected to maintain their pro-rata share interests pursuant to their participation rights in relation to the Offering and the Company issued to them an aggregate of 1,921,780 non flow-through common shares at a price of \$1.63 per share to raise additional proceeds of approximately \$3.1 million.

**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\$21.9 million in cash, cash equivalents and short-term investments as at September 30, 2019.

For further information please contact:

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