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Sabina Gold & Silver Continues to Intersect Exceptional High Grade from Drilling at Umwelt Underground

Results include 19.89 g/t Au* over 32.20 m in drill hole 20GSE575C, including 51.50 g/t Au* over 8.20 m

*weighted average including capped assay results

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T/SGSVF.OTCQX), (“Sabina” or the “Company”) is pleased to announce further results from drilling in the upper portions of the high-grade corridor at Umwelt Underground on its 100%-owned Back River Gold Project (“Back River” or the “Project”) in Nunavut, Canada.

Assay results from two new drill holes include: hole 20GSE575C which returned 19.89 g/t Au over 32.20m, including 51.50 g/t Au over 8.20m, and hole 20GSE574 which returned 5.88 g/t Au over 20.10m. These strong Umwelt underground results are in addition to the assays from the first three drill holes that included 15.15 g/t Au over 19.40 m (hole 20GSE571), 12.64 g/t Au over 7.70m (hole 20GSE572) and 13.72 g/t Au over 12.00m (hole 20GSE573), see the news release dated August 20, 2020.

Results continue to support the thesis of the continuity of a high-grade corridor extending from the high-grade Vault zone at depth to the lower limits of the current Umwelt open pit design. Additional drilling at this target is underway with results to be released as they become available.

“The assay results from drill hole 20GSE575C rank as one of the best ever encountered on the project in terms of grade and thickness.” said Bruce McLeod, President & CEO. “The intercept results we are now getting in the upper portions of the Umwelt high grade corridor are over twice the grade of the Umwelt underground resource. The tenor and robustness of gold mineralization we are seeing in this area just below the proposed Umwelt pit are very similar to the intercepts from Vault, approximately 600m down plunge. We are very encouraged by these continued exceptional results that, with more drilling, we believe will enable modelling of higher-grade material to be released earlier in the mine life. This adjusted mine sequencing could have a significant positive impact on what is already a tier one Project. More drilling is

currently underway to better delineate these high-grade zones which could improve the grade in our resource and reserve estimates. To further support this drilling, we are preparing to drive an underground exploration ramp to access these areas from underground.”

Both drill holes in this release targeted an area surrounding a key feature that is demarked by a quartz feldspar porphyry dyke in intersection with an interpreted early structural setting within the Lower Iron Formation. The intersection lineation created by these components appears to be spatially associated with a high-grade structure. Drill hole 20GSE575C is located approximately 150 m down plunge from the planned open pit, and 45m down plunge from drill hole 20GSE573. Drill hole 20GSE576 is located approximately 150m down plunge of drill hole 20GSE572.

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

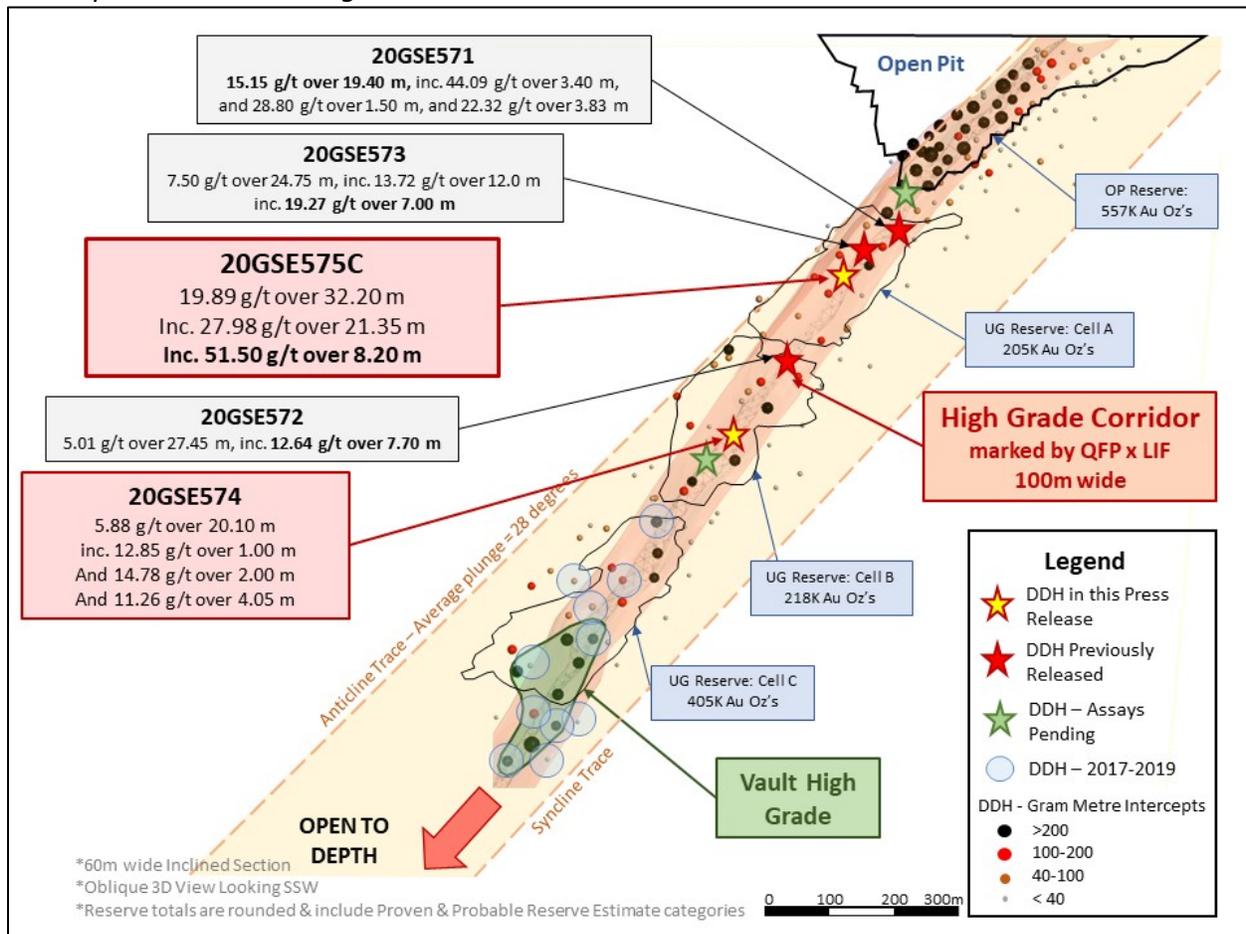


Table 1.0 – Selected Significant Intercepts from 2020 Umwelt Drilling Including New Results from Drill Holes 20GSE575C and 20GSE574.

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
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20GSE574	UM	219/-68	430304	7270729	611	408.30	428.40	20.10	5.88	n/a	Iron Formation
incl.						409.10	410.10	1.00	12.85	n/a	Iron Formation
and						415.25	417.25	2.00	14.78	n/a	Iron Formation
and						423.35	427.40	4.05	11.26	n/a	Iron Formation
						432.80	438.00	5.20	4.15	n/a	Iron Formation
20GSE575C	UM	226/-47	430131	7270882	368	279.70	311.90	32.20	20.18*	19.89	Iron Formation
incl.						290.55	311.90	21.35	28.41*	27.98	Iron Formation
incl.						303.70	311.90	8.20	52.62*	51.50	Iron Formation
incl.						307.70	308.70	1.00	80.40*	80.00	Iron Formation
incl.						308.70	309.80	1.10	88.00*	80.00	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 zones.

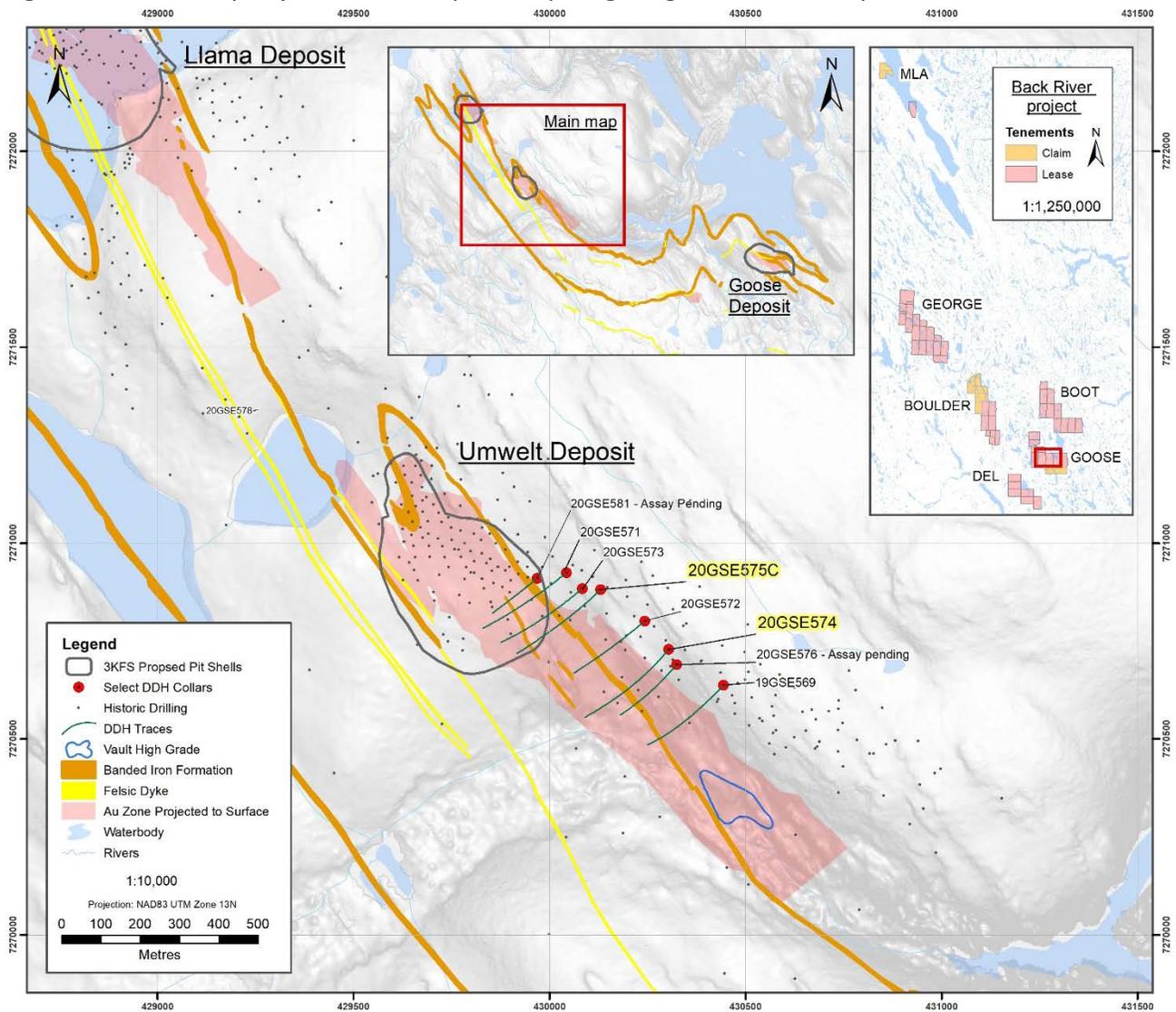
Umwelt Underground and High-Grade Corridor Drilling

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).

Mineralization intersected by drill hole 20GSE575C is exceptional and is an excellent example of many of the best features characterizing Back River gold zones. Iron formation consists of moderate to strong chlorite and silica altered bands with pervasive quartz veining hosting common sulphides of pyrrhotite and arsenopyrite occurring heavily throughout the zone. The interval from 303.70 m to 311.90 m contains an increase in coarse-grained, euhedral, bands of arsenopyrite up to 10% locally over 8.20 m that correlates with an internal strong gold grade of 51.50 g/t over 8.20m within a larger scale zone. Drill hole 20GSE574 similarly intersected a significant section of well altered iron formation with significant pyrrhotite mineralization and also hosts increasing arsenopyrite mineralization towards the lower contact of the zone. Visible gold was observed in all holes targeting the Umwelt underground reported to date.

Drilling is designed to delineate and detail the nature of a high-grade structure, which has never been discretely targeted. Drilling now continues in a second phase 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. Drilling at Llama has progressed well with successful targeting of higher-grade structures and mineral zones, three drill holes have now been completed with the sampling and logging process well underway. In addition, Sabina has now recently completed a 2,064line 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 with select initial drill targeting to commence in the coming weeks.

Table 2.0 – Table of Significant Intersections from Drill Holes Since August 20th Press Release

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
20GSE574	UM	219/-68	430304	7270729	611	228.00	228.75	0.75	2.68	n/a	Iron Formation
						370.70	371.70	1.00	1.51	n/a	Iron Formation
						397.80	400.80	3.00	2.50	n/a	Iron Formation
						408.30	428.40	20.10	5.88	n/a	Iron Formation
incl.						409.10	410.10	1.00	12.85	n/a	Iron Formation
and						415.25	417.25	2.00	14.78	n/a	Iron Formation
and						423.35	427.40	4.05	11.26	n/a	Iron Formation
						432.80	438.00	5.20	4.15	n/a	Iron Formation
						458.30	459.55	1.25	1.09	n/a	Greywacke
						Assays Pending					
20GSE575	UM	226/-47	430151	7270895	23	DDH Abandoned - No Samples Taken					
20GSE575B	UM	226/-48	430143	7270888	115	DDH Abandoned - Assays Pending					
20GSE575C	UM	226/-47	430131	7270882	368	Assays Pending					
						279.70	311.90	32.20	20.18*	19.89	Iron Formation
incl.						290.55	311.90	21.35	28.41*	27.98	Iron Formation
incl.						303.70	311.90	8.20	52.62*	51.50	Iron Formation
incl.						307.70	308.70	1.00	80.40*	80.00	Iron Formation
incl.						308.70	309.80	1.10	88.00*	80.00	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.

The Company has significantly advanced the debt process on the Project and is poised to take advantage on a project equity financing window at any time. Once a production decision is made, because of the seasonality of logistics, the Project will take approximately 36 months to construct to first gold pour.

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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