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Sabina Gold & Silver Reports on Pre-development Activities at the Back River Gold Project

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T/SGSVF.OTCQX), (“Sabina” or the “Company”) is pleased to report on ongoing pre-development activities at the Goose Property on its 100%-owned Back River Gold Project (“Back River” or the “Project”) in Nunavut, Canada.

Working under a COVID-19 Operational Framework which utilizes pre-deployment monitoring and testing, a reduced workforce and numerous onsite protective measures, the Project Development team mobilized to site during the first week of July. Work commenced on key initiatives to progress infrastructure as well as to prepare for the construction of an exploration ramp to access the high-grade underground corridor at the Umwelt deposit.

Work commenced on extending the existing all-weather airstrip from 3,000 to 4,500 feet to facilitate the use of large capacity cargo and transport aircraft to support development and future operations. The use of larger aircraft enables the delivery of bulk fuel at a savings of \$2.00 per litre, as well as the timely delivery of underground equipment to build the exploration decline and other infrastructure. To date, 53 ATR flights and the first Hercules aircraft of a planned 12 flight delivery program have been successfully received and the extension of the airstrip was completed safely and on schedule.

Major equipment and services for the underground exploration decline and portal workshop structure have been procured at a commitment of approximately C\$8m. The majority of this equipment has already been staged in Yellowknife and is in the process of being transferred to site as part of the Hercules delivery program.

Additionally, in preparation for the construction of the exploration ramp, blasting and quarrying was completed to construct network roads connecting key areas within the Project footprint. These roads connect the quarry and existing exploration camp with the future underground mechanical shop and laydown area for the ramp portal. The portal box cut is well underway and is expected to be completed before winter break demobilization in December. Preliminary works are underway for the roads to the settling pond which will be constructed next year.

Detailed engineering for all aspects of the workshop, ramp dewatering, ventilation and utility requirements has been completed and the team is ready to procure the bulk material required for commencement of ramp development in the Winter of 2021.

To see pictures of site activities and progress click this link.
<https://www.sabinagoldsilver.com/assets/docs/Photo%20Gallery%20Preconstruction%20activities%2020201020.pdf>

“We have made considerable advances in our work at the Goose Property this year,” said Bruce McLeod, President & CEO “Despite COVID-19 restrictions we have accomplished what we set out to do this year, while maintaining the safety and well-being of our employees and contractors at camp. The extension of the airstrip at Goose is particularly important as it enables us to transport bulk fuel and equipment more cost efficiently and with more flexibility. All this work is in preparation for construction of our exploration ramp at Umwelt underground, which will enable us access for continued exploration drilling of the high-grade corridor. Based on the exploration success to-date on this high-grade zone, we believe that further exploration could demonstrate significant positive impact on project economics and production profile if it were to be mined first.”

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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