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Sabina Gold & Silver Discovers New Gold Zone and Advanced High Priority Targets at the Back River Gold Project, Canada

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T), (“Sabina” or the “Company”) is pleased to announce the results from the recently completed spring exploration diamond drilling program at its 100% owned Back River Gold Project. The focus of the program was to test shallow targets located close to proposed infrastructure at the Goose Property.

A new discovery was made at the Convergence where visible gold (VG) has been identified within a mineralized interval of 3.70m. Encouraging results also continued at the Kogoyok target (Sabina 2015 news releases October 13), where gold mineralization has been intersected in drilling with VG identified in multiple rock units over a broad area supporting the expansion and definition of a large-scale gold structure. Additionally drilling at the Hivogani target has continued to expand the host area and further characterized the new mineralization styles.

Bruce McLeod, President and CEO, states, “The results from this round of exploration drilling are encouraging in that we continue to find new zones of mineralization in and around our existing deposits. While still early days, the results at the Kogoyok and Convergence zones show many of the characteristics that are commonly associated with the other substantial gold zones at Back River. Using the analogue of our Umwelt discovery in 2010 we know that these large scale gold bearing structures when associated with the right geologic traps have the potential to host significant economic gold zones. We also continue to show the potential for gold mineralization to be hosted outside the iron formation host rock at Hivogani. We are excited about the potential of these areas and I look forward to further exploration as we continue to refine our vectoring of mineralization towards new deposit discovery.”

At Convergence, a Horizontal Loop Electromagnetic (“HLEM”) geophysical survey grid covering approximately 12 kilometres identified a total of 8 new anomalies that are coincident with Back River iron formation stratigraphy. Drill testing of one of the anomalies in hole 16GSE500 returned a new discovery with an intercept of 3.84g/t over 3.70m including VG noted within multiple samples. Follow up drilling of an additional three (3) holes in this zone continued to return significant gold assays analogous to Back River style mineralization (see significant gold results – table 1). The Company is encouraged by the newly discovered gold zone with an additional five (5) anomalies remaining for exploration follow up.

The Kogoyok prospect was discovered and partially characterized through 2015 field work. High-grade mineralization discoveries from outcrop grab samples (up to 33.86g/t Au grab sample; see Sabina news release October 13, 2015) occur near the convergence of an untested segment of iron formation stratigraphy with gold-bearing felsic intrusions. The Kogoyok target zone is over 600m in length, with partially coincident HLEM and Induced Polarization (“IP”) anomalies and positive till sample results.

Exploration drilling at the Kogoyok target consisted of 10 holes totaling 1474 meters, wherein numerous mineralized intercepts were encountered over a broad area at vertical intersection depths from 20-130m (see significant gold results – table1). A large zone of gold mineralization was identified within the Kogoyok target, up to 10m in width over 250m strike length, coincident with visible gold identified within several units of the stratigraphy. Results from Kogoyok included 16GSE492 (2.62g/t over 2.30m, with visible gold) and 16GSE494 (2.37g/t over 1.90m, with visible gold). Interpretation and integration of the geology and gold assays for refined modelling and review with similar Back River deposit footprints are next steps with the goal of ultimately vectoring toward new deposit discovery. Additional significant results for the program are listed in table 1.

At the Hivogani zone, two drillholes spaced 500m apart and totaling 397 meters were completed within a broadly defined 2km target area characterized by anomalous gold values from rock and till sampling and moderate to strong IP chargeability trends. Results of the recent drilling confirmed the correlation of broad areas of gold mineralization with IP chargeability anomalies, areas of increased quartz veining, alteration, and disseminated sulphide mineralization, as first described at Hivogani in 2015. Drillhole 16GSE509 intersected 1.0m of 2.68g/t Au in a zone of increased veining and alteration. Sabina is encouraged by the new deposit model of clastic sediment-hosted gold within Back River stratigraphy and continues to actively explore the concept on a broad scale.

Qualified Persons

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell P.Geo, Exploration Manager – Back River, 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 SGS Canada Inc. located in Burnaby, 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.

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.

Sabina recently 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.

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 has approximately \$45 million in its treasury and is currently amending the budget and plans for 2016.

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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 test programs potential discoveries and various studies. 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 licences 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, 2015 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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Winter Drilling Significant Gold Results Table

2016 Goose Drilling Significant Gold Results							
Hole ID	From	To	Interval	Grade	Target	Unit	Comment
16GSE492	24.65	26.95	2.30	2.62	Kogoyok	LS	VG
14GSE493				NSV	Kogoyok		
16GSE494	68.30	70.20	1.90	2.37	Kogoyok	LIF	VG
	98.90	99.55	0.65	1.12	Kogoyok	UIF	
16GSE495	102.50	103.00	0.50	1.51	Kogoyok	LIF	
16GSE496	19.25	20.40	2.85	1.65	Kogoyok	LIF	
	61.50	62.05	0.55	3.48	Kogoyok	UIF	
16GSE497	91.70	92.60	0.90	4.76	Kogoyok	LIF	VG
16GSE498	162.75	163.25	0.50	1.29	Kogoyok	LIF	
16GSE499				NSV	Kogoyok		
16GSE500	69.10	72.80	3.70	3.84	Convergence	LIF	VG
16GSE501				NSV	Kogoyok		
16GSE502	138.60	139.10	0.50	2.53	Convergence	LIF	
15GSE503	49.60	50.20	0.60	1.33	Kogoyok	LIF	
16GSE504				NSV	Convergence		
16GSE505				NSV	Convergence		
16GSE506				NSV	Convergence		
16GSE507				NSV	Hivogani		
16GSE508	67.20	69.05	1.85	1.80	Convergence	LIF	VG
16GSE509	109.00	110.00	1.00	2.68	Hivogani	LS	
16GSE510	121.40	122.35	0.95	1.12	Convergence	LIF	

Unit Legend: LS = lower sediments, LIF = lower iron formation, and UIF = upper iron formation. True widths have not been determined

Winter Drilling Map

