



The Back River Project - A Gold Miner in the Making

April, 2015

Sabina Gold & Silver Corp.



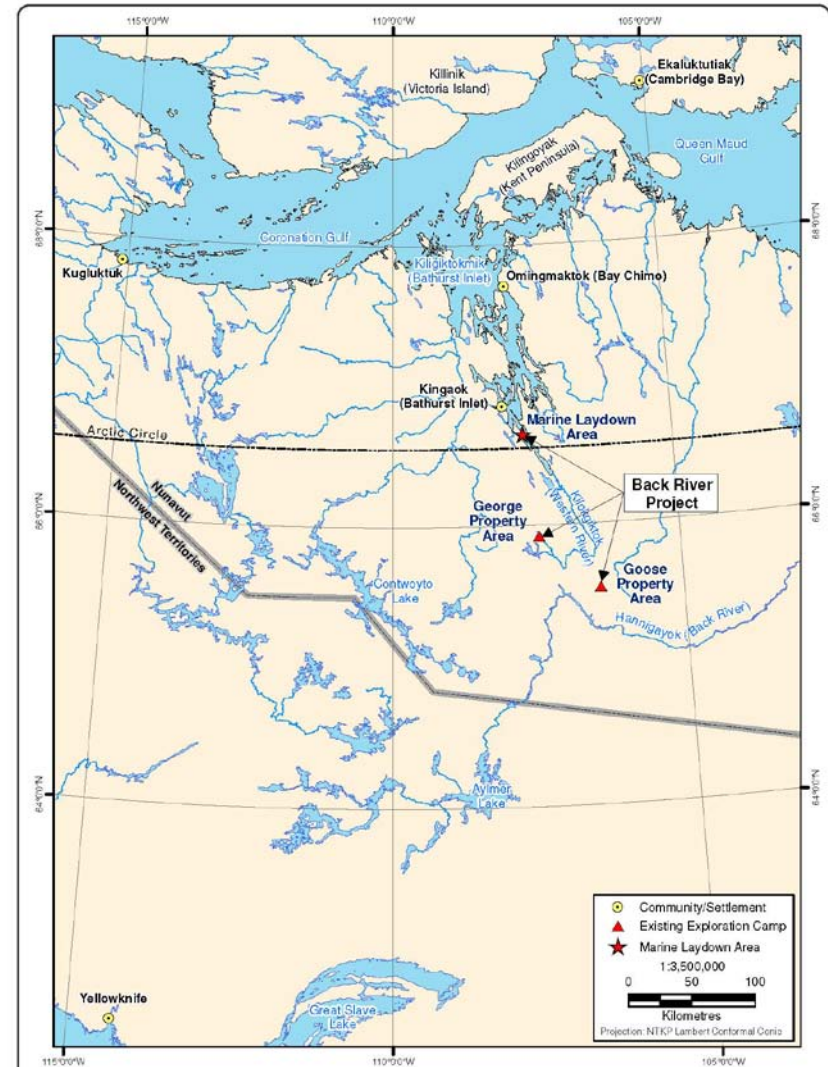
- Sabina is a Vancouver based precious metals company on track to become a gold producer
- Listed on the Toronto Stock Exchange (TSX: SBB)
- Back River Gold Project, Nunavut – focus of effort
- Skilled staff with extensive northern experience
- Approximately \$32 million year end balance 2014

Proposed Back River Project



- **A proposed gold mine in the western Kitikmeot Region of Nunavut, 100% owned by Sabina Gold & Silver Corp.**
- **Exploration commenced in 1982.**
- **7.3 M oz. & growing high-grade gold resource**
- **Three key Project Areas**
 - Goose Property
 - George Property
 - Marine Laydown Area
- **Positive Pre-Feasibility Study issued in October 2013**
- **Currently in the Feasibility Study & Environmental Assessment phase**
- **Investors and positive investment perceptions will be required**

Back River Project Location



Back River Project - Goose Property



Goose Property (Summer, 2014)

Back River Project - George Property & Marine Laydown Area



Working With Communities



Northern Hires - 2013 & 2014



Employment 2013

- 58 Inuit employees (30% of approx. 200 total employees)
- \$1,654,590.00 gross payroll value

Employment 2014

- 15 Inuit employees (50% of approx. 30 total employees)
- \$339,201.00 gross payroll value



Meetings and Major Correspondence with Community and Stakeholder Groups



	Number of Meetings	Number of Major Correspondences	TOTAL
Cambridge Bay	44	7	51
Kugluktuk	36	7	43
Bathurst Inlet & Bay Chimo	8	5	13
Gjoa Haven	15	2	17
Taloyoak	15	2	17
Kugaaruk	13	2	15
Other (e.g. northern trade shows & conferences, SEMCs, newsletters)	23	10	33
Yellowknife / Other Locations in the NWT	10	16	26
TOTAL	164	51	215

Meetings with Government



	Number of Meetings	Officials engaged
Federal Government Total	84	136
Aboriginal Affairs and Northern Development	24	33
Environment Canada	12	26
Fisheries and Oceans (includes Canadian Coast Guard)	17	18
Transport Canada	7	30
Northern Development Agency (includes Northern Project Management Office)	17	12
Natural Resources Canada	7	10
Multi-Agency Meetings	3	N/A
Site Tours	4	27 (3 from GN on site tours)
Government Nunavut	17	30
Government Northwest Territories	3	5

Note: Officials engaged are number of people exposed to project. Some individuals were met more than once.

June 2012 to October 2014

Planned 2015 Field Activities



Winter (6 weeks)

- Geotechnical drilling program to establish ground conditions for future site development
- Environmental baseline program (wildlife cameras)
- Westbay Well groundwater sampling program
- Ground based geophysics
- Critical inventory resupply

Spring (1 week)

- Environmental baseline program (hydrology, fisheries)

Summer (1 week)

- Environmental baseline program (hydrology, fisheries wildlife cameras)

Environmental Assessment Milestones



Process Milestone	Date
Submitted Project Proposal To NIRB	June 14, 2012
Project referred from NWB to NIRB for review	July 12, 2012
NIRB issues screening decision report to Minister AANDC	September 25, 2012
Minister directs NIRB to conduct a review of the project under Article 12, Part 5 NLCA	December 17, 2012
Consultation on the Draft Scope for the review including community meetings	February, 2013
Consultation on Draft Guidelines	March/April 2013
NIRB issues Final Guidelines for the Review	April 30, 2013
Submitted Draft Environmental Impact Statement	January 20, 2014
Information Requests sent for response preparation	April 7, 2014
Information Request responses received by NIRB and Technical Review phase commenced	July 31, 2014
Technical Meetings, Community Round-Table and Pre-Hearing Conference	November 13-20, 2014
Pre-hearing Conference Decision released	December 19, 2014

Key Areas for Environmental Assessment



- **Caribou and transboundary concerns**
 - KIA, GN, GNWT, Communities
- **Waste rock and tailings management**
 - KIA, AANDC, NRCAN, Communities
- **Water quality**
 - KIA, AANDC, EC, DFO, Communities
- **Geotechnical and permafrost**
 - KIA, AANDC, NRCAN
- **Shipping plan (sealifts)**
 - KIA, AANDC, EC, Communities
- **Fisheries offset (Bernard Harbour project)**
 - DFO, Communities

Opportunities & Challenges



Opportunities

- Fully funded through Feasibility and Environmental Assessment
- Right size the Project to the market conditions. “springboard to production” with smaller capex opportunities.
- Focused effort will be essential

Challenges

- Project design and staging critical to success
- Completing the EA & permitting with appropriate conditions
- Weakened gold price
- Continuing weak commodities markets
- Raising capital difficult but not impossible

Next Steps



- **Complete 2015 field program**
- **Issue Feasibility Study (H1, 2015)**
- **Issue Final Environmental Impact Statement (H2, 2015)**
- **Continue to engage local communities focusing discussions are their areas of specific concern**
- **Continue to work with government to develop constructive approaches to all areas of concern**
- **Final Hearing dates to be confirmed**
- **Subsequent to the Project Certificate move into Water License and other permitting**