



Back River (Hannigayok) Gold Project

Community Update

March 2016

Forward Looking Information

Statements relating to our belief as to the timing of completion of the feasibility study, the EIS and the environmental assessment, the timing of receipt of a project certificate and permits and the timing of the start of construction and the first gold pour, and the results of the feasibility study, the potential tonnage and grades and contents of deposits and the potential production from and viability of Sabina's properties are forward looking information within the meaning of securities legislation of certain Provinces in Canada. Forward looking information are statements that are not historical facts and are generally, but not always identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "opportunities," and similar expressions, or that events or conditions "will," "would," "may," "could," or should occur. The forward looking information is made of the date of this presentation. This forward looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward looking information, including, without limitation: the effects of general economic conditions; changing foreign exchange rates; risks associated with exploration and project development; the calculation of mineral resources and reserves; risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work arising from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes; access to project funding or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; title matters; government regulation; obtaining and receiving necessary licences and permits; the risk of environmental contamination or damage resulting from Sabina's operations and other risks and uncertainties including those described in Sabina's annual information form for the year ended December 31, 2014 available at www.sedar.com

Forward looking information is based on the beliefs, estimates and opinions of Sabina's management on the date the statements are made. Sabina undertakes no obligation to update the forward looking information should management's beliefs, estimates or opinions, or other factors, change, except as required by applicable law



Who is Sabina Gold & Silver Corp?

- Sabina is a Vancouver, Canada based precious metals company on track to become a mid-tier gold producer
- Listed on the Toronto Stock Exchange (TSX: SBB)
- Skilled staff with extensive northern experience
- The Company is committed to sustainable northern development and acknowledges the need for effective community engagement
- Projects in Nunavut
 - Back River Gold Project, Nunavut
 - Wishbone Greenstone Belt, Nunavut
 - A significant silver royalty on the Hackett River Project, Nunavut

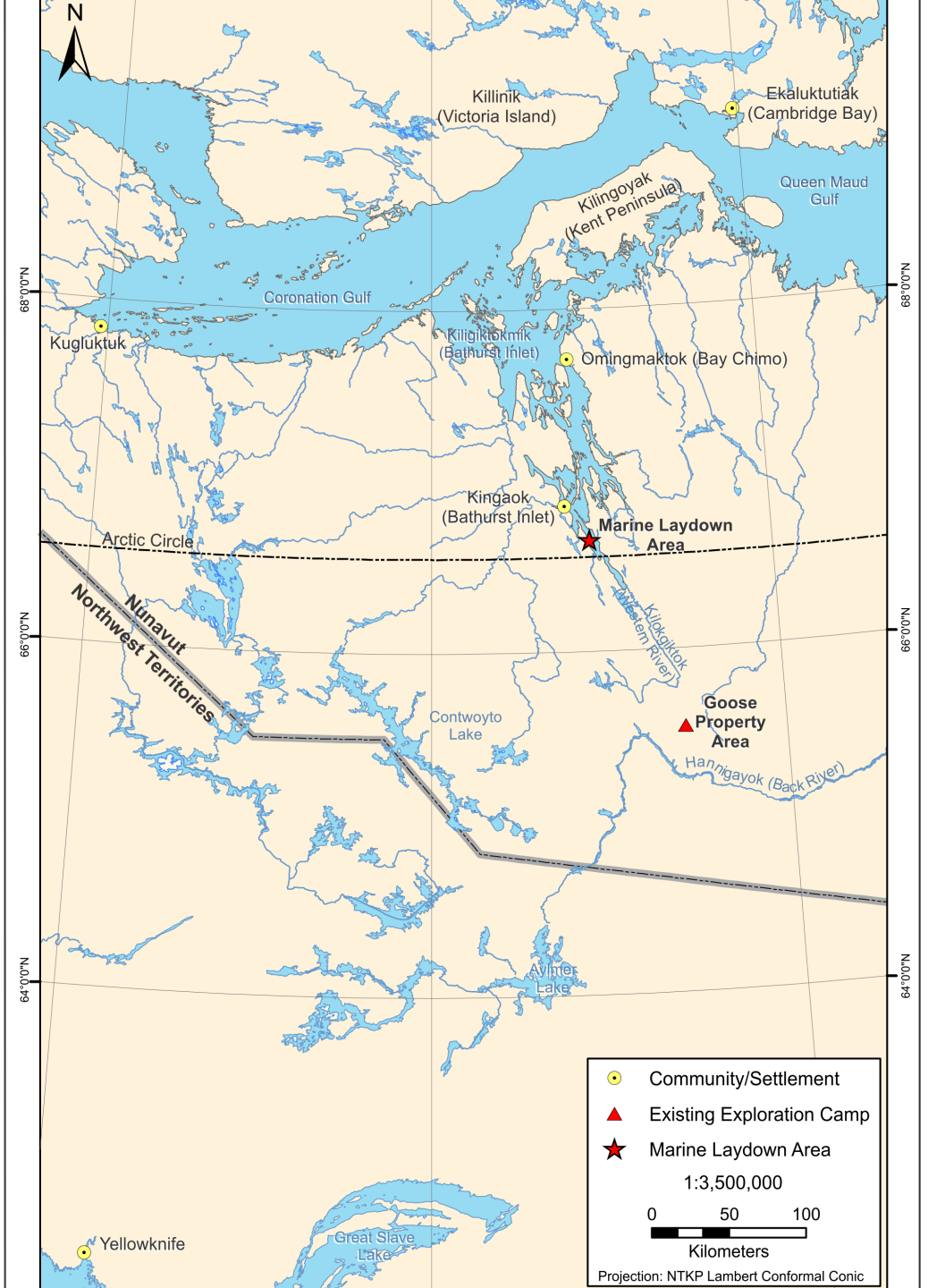


Back River Project

- A proposed gold mine in the western Kitikmeot Region of Nunavut, 100% owned by Sabina Gold & Silver Corp.
- Exploration commenced in 1982. Project has had a number of different owners since. Sabina acquired the Project in 2009.
- Mineral resources of 5.3 M oz. gold (measured and indicated) and 1.9 M oz. gold (inferred)
- Small 2016 field program:
 - Exploration drilling
 - Geophysical studies
 - Environmental baseline data collection
- Feasibility Study press releases issued in May and September 2015
- Continuation of the environmental assessment and permitting processes



Goose Property (Summer 2014)



Back River Project – Goose Property



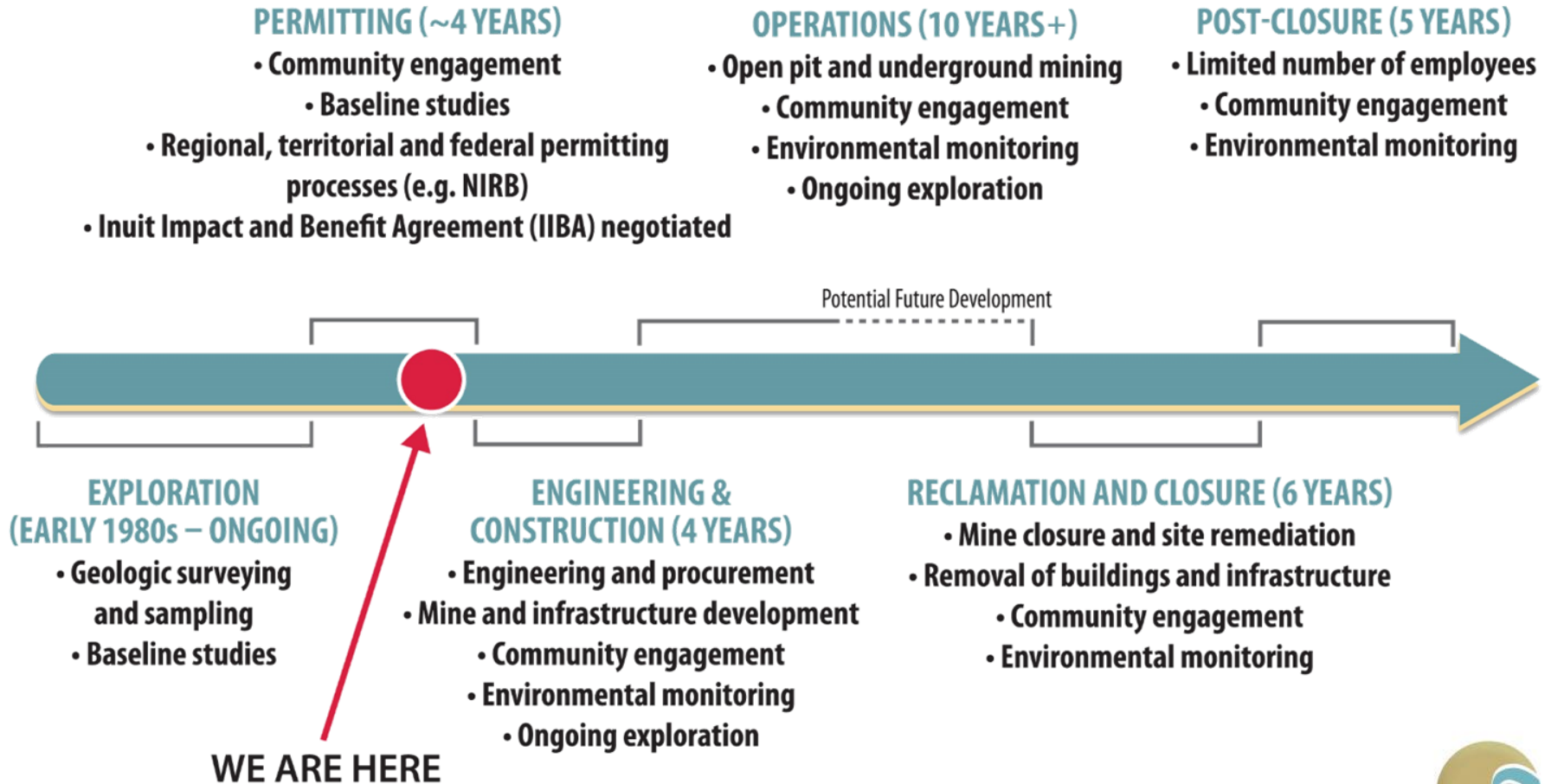
**Goose Property
(Summer 2014)**

Back River Project – Marine Laydown Area



**Marine Laydown Area
(Summer 2014)**

Project Timeline



Back River - Feasibility Study May 2015 Results

Summary Results @US \$1,200.00/oz. Gold / 0.87 Exchange		
Pre-Tax NPV(5%) & IRR	\$M / %	\$826 / 26.4%
After-Tax NPV(5%) & IRR	\$M / %	\$539 / 21.7%
Payback	Years	2.2
Mill Throughput	tpd	6,000
Avg. Grade Processed	diluted g/t Au	5.70g/t
Gold Recovery	%	93.3%
Mine Life	Years	10
Avg. Production (Y1-4)	oz./year	413,000
Avg. LOM Production	oz./year	350,000
On-Site Op. Costs	\$/t milled	\$96.28
Total Cash Cost	\$US/oz.	\$535
All-In Sustaining Cost	\$US/oz.	\$671
LOM All-In Cash Cost*	\$US/oz.	\$850
Pre-Production Capital	\$M	\$695
Sustaining Capital (incl. closure)	\$M	\$529



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QA/QP ALL C\$ unless otherwise specified.

*LOM All-In Case Cost includes initial and sustaining capital

What are we proposing to build?

- Open pit and underground mining operations
 - 4 mining areas (Umwelt, Llama, Goose Main, Echo)
 - 10 years + of production
 - ~350,000 ounces of gold annually
 - Supplied via some combination of seasonal shipping, year-round aircraft, and winter roads
 - Remote, fly in/fly out mine site
 - Gold produced at the mine will be shipped by air as doré bars
- Accommodations (not all occupied at the same time):
 - Goose: up to 465 person camp
 - Marine Laydown Area: up to 75 person camp
- Processing plant at Goose Property (up to 6,000 tonnes/day)
 - Crushing and grinding, gravity separation, cyanide leaching, carbon recovery
- Tailings storage at Goose Property
- Waste rock storage areas

What are we proposing to build? (Continued)

- Marine Laydown Area (MLA) at Bathurst Inlet
 - Open water shipping only
 - Ocean-going barges (DWT: 16,000 tonne; draft 5.9 m) and ships (DWT: 17,000 tonne; draft 9.7 m)
 - Approximately 3-5 ships/year during construction
 - Approximately 4-5 ships/year during operations
- Short all-weather roads within each property
- Seasonal winter roads to connect the properties
 - Approximately 800-1200 truck loads/year during construction
 - Approximately 1600-2100 truck loads/year during operations

What are we proposing to build? (Continued)

- All-weather airstrip at Goose, seasonal airstrip at the MLA
 - Approximately 2-4 flights/week at the MLA (only when the MLA is operational)
 - Approximately 2-4 flights/week at Goose
- Other buildings (e.g. administrative complex, maintenance facilities, warehousing)
- Fuel and bulk storage areas
- Water and waste management facilities
- Power generation facilities
- Explosives storage

Working with Local Communities

- Community newsletters and informational materials (e.g. fact sheets, posters, maps)
- Social media (e.g. website, Twitter)
- Donations
- Public meetings
- Community Liaison Officer and office in Cambridge Bay
- Community advisory groups
- Meetings with key stakeholder groups (e.g. HTOs, Hamlets, youth)
- Radio shows and information booths
- TK studies
- Bernard Harbour restoration project





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Opportunities from the Back River Project

- Hiring preference for those located in nearby Kitikmeot communities
- Training programs for northern hires to be established
- Contracting and business development opportunities will be made available
- Contracting preference for Kitikmeot and Nunavut companies
- Taxes, royalties, Inuit Impact and Benefit Agreement (IIBA)



Construction & Operations Employment

	Employment Estimates
Construction	<ul style="list-style-type: none">• Average employment of approximately 650• Maximum employment (during busy periods) of approximately 1,000
Operations	<ul style="list-style-type: none">• Average employment of approximately 800• Maximum employment (during busy periods) of approximately 1,150

Positions will be needed in:

- Open pit mining
- Underground mining
- Site services
- Freight
- Construction
- General & administrative
- Shared services
- Processing
- Ore hauling and heavy equipment operation

Meetings and Major Correspondence with Community and Stakeholder Groups on the Back River Project as of April 1, 2016

	Number of Meetings	Number of Major Correspondences	TOTAL
Cambridge Bay	52	8	60
Kugluktuk	46	10	56
Bathurst Inlet & Bay Chimo	9	7	16
Gjoa Haven	15	4	19
Taloyoak	17	3	20
Kugaaruk	14	3	17
Other (e.g. northern trade shows & conferences, SEMCs, newsletters)	29	13	42
Yellowknife / Other Locations in the NWT	12	25	37
TOTAL	194	73	267

Environmental Assessment

- A process used to evaluate the potential environmental and socio-economic effects of a proposed project
- Overseen by the Nunavut Impact Review Board (NIRB)
- Sabina's EA officially began in June 2012
- Regulators, governments, Aboriginal organizations, and communities are involved in EA through reviewing Sabina's submissions, participating in commenting periods, hearings, etc.
- DEIS hearings in Cambridge Bay in November 2014
- FEIS submission in November 2015, hearings and review to follow in Cambridge Bay in April 2016
- NIRB will recommend to the Minister of Indigenous and Northern Affairs Canada whether the Project should proceed and under which conditions.

Valued Ecosystem Components (VECs)



Atmospheric

- Air quality
- Noise and vibration

Terrestrial

- Special landscape features
- Vegetation
- Caribou
- Muskox
- Wolverines and furbearers
- Grizzly bears
- Raptors
- Migratory birds

Freshwater

- Water quality
- Water quantity
- Sediment quality
- Fish habitat
- Arctic grayling
- Lake trout

Marine

- Water quality
- Sediment quality
- Fish habitat
- Arctic char
- Marine seabirds
- Ringed seal

Valued Socio-Economic Components (VSECs)



Human Environment

- Archeology
- Employment
- Education and training
- Health and community well being
- Economic development
- Business opportunities
- Subsistence economy and land use
- Non-traditional land & resource use
- Country foods and human health

Final Environmental Impact Statement (FEIS)

- The FEIS is the final comprehensive report
- The FEIS is just under 15,000 pages long
- The Project is expected to have no significant negative effects
- The Project is expected to have various significant positive socio-economic effects
- Numerous mitigation and management commitments have been made

FEIS Volumes	
Volume 1	Main Volume
Volume 2	Project Description & Alternatives
Volume 3	Public Consultation, Government Engagement & Traditional Knowledge
Volume 4	Atmospheric Environment
Volume 5	Terrestrial Environment
Volume 6	Freshwater Environment
Volume 7	Marine Environment
Volume 8	Human Environment
Volume 9	Assessment Methodology
Volume 10	Management Plans
Volume 11	Other Approvals

Next Steps

- NIRB Final Hearing in Cambridge Bay:

Date	Time	Schedule
April 25-26, 2016	9:00am – 5:00pm	Technical Presentations
April 27, 2016	9:00am – 5:00pm 6:30pm – 9:00pm	Technical Presentations
April 28, 2016	9:00am – 5:00pm 6:30pm – 9:00pm	Community Roundtable
April 29, 2016	9:00am – 5:00pm 6:30pm – 9:00pm	Community Roundtable
April 30, 2016	9:00am – 5:00pm 6:30pm – 9:00pm	Community Roundtable and Closing Statements

- Following issuance of a Project Certificate, a water licence and other permits will also be required
- Project financing and construction (pending Project approval)
- Continued engagement with communities, the Kitikmeot Inuit Association (KIA), and government/regulatory agencies

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