

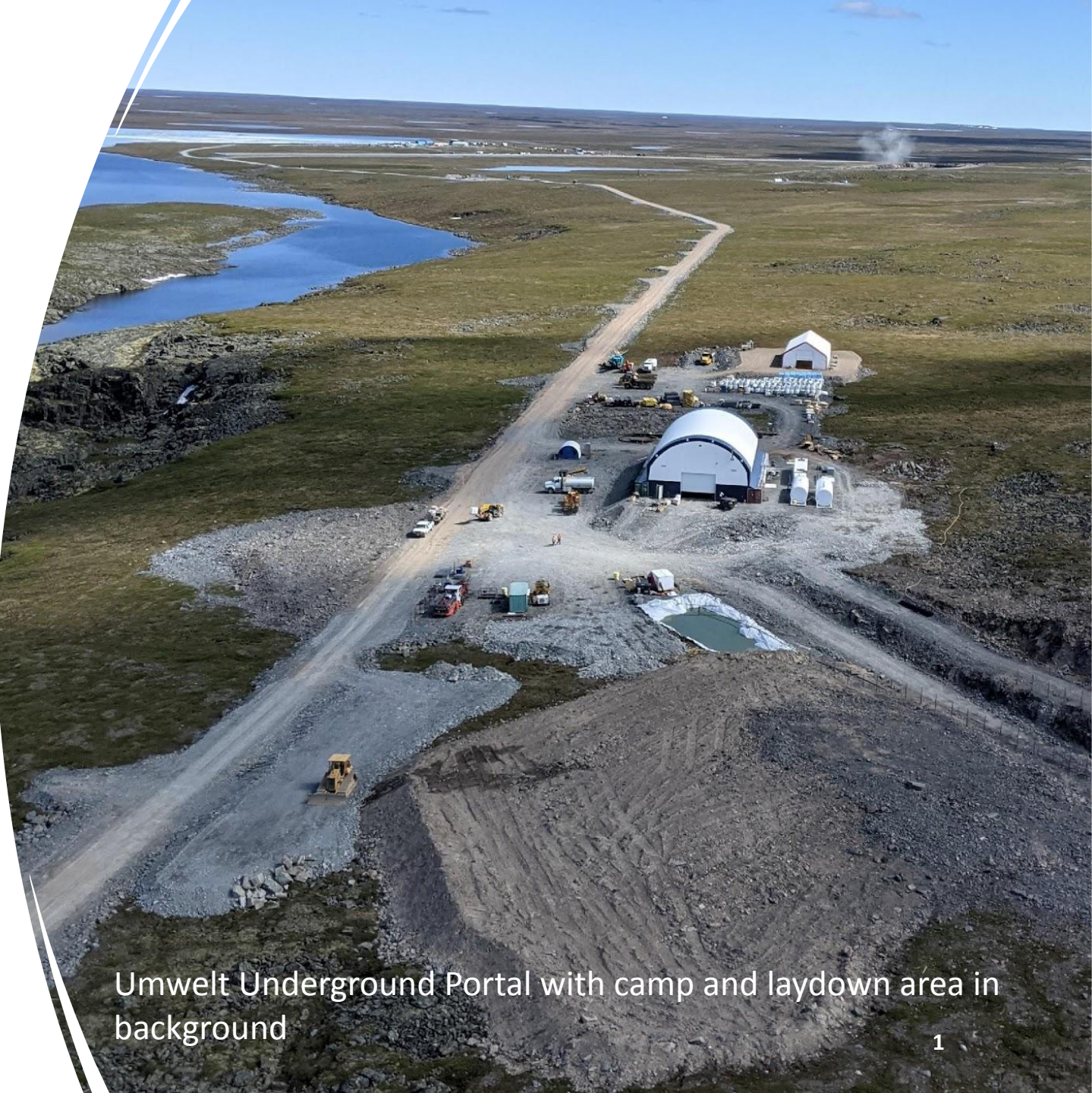
The Goose Gold Mine - Nunavut's Next Mine

Back River Gold District
Nunavut Mining Symposium
May, 2022



Sabina

GOLD & SILVER CORP.



Umwelt Underground Portal with camp and laydown area in background

Forward Looking Information

Statements relating to our belief as to the results of development studies, timing of receipt of necessary authorizations and licenses, the availability of project financing, the timing of the start of construction and the first gold pour, and the results of further optimization studies to the UFS, 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 licenses 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, 2021 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

Back River Overview

Located in West Kitikmeot Region

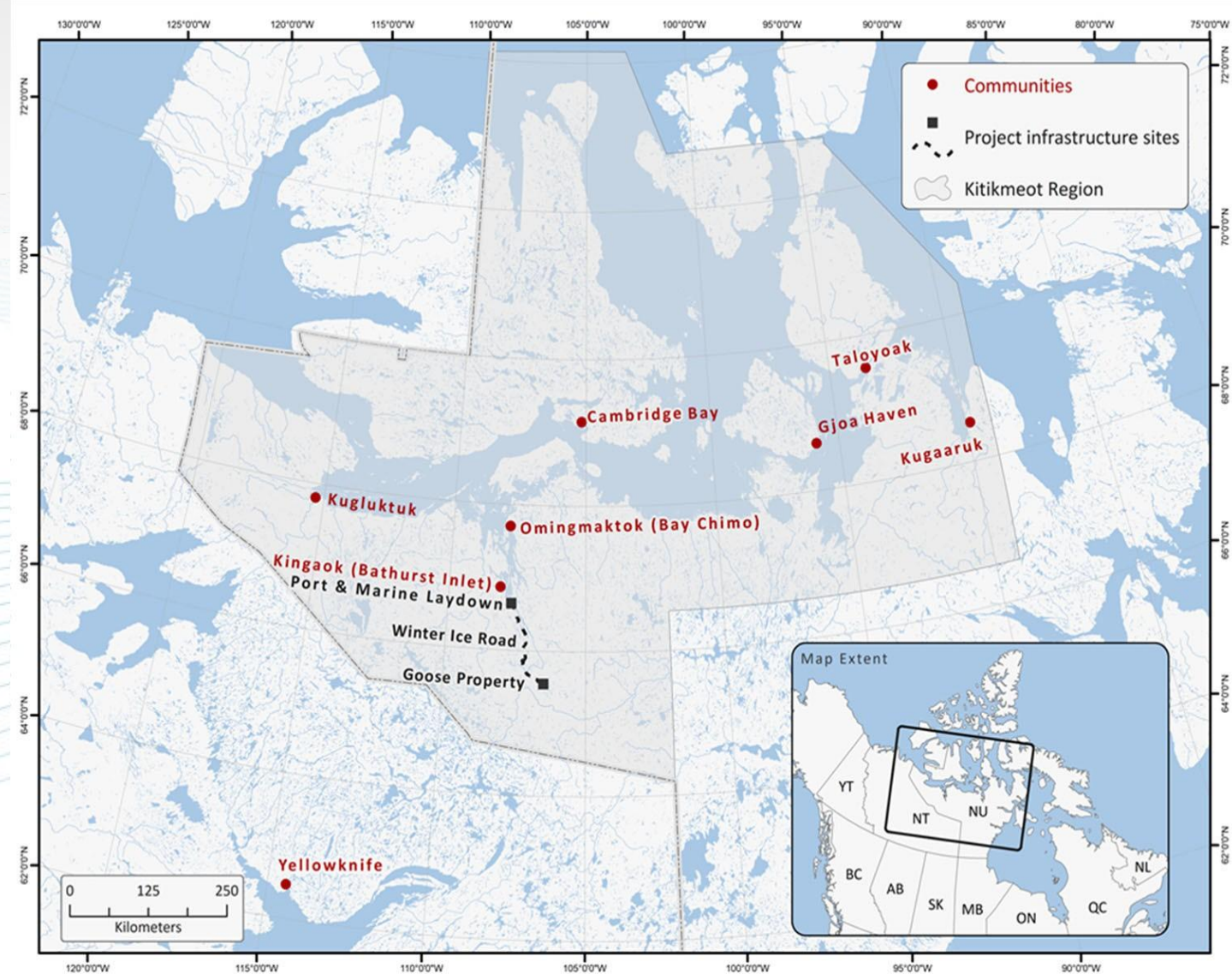
Project is comprised of:

- Goose Property
- Port and Marine Laydown Area
- ~170km Winter Ice Road

Open pit and underground mining:

- 4,000 tonnes/day
- 15 years of production
- 223,000 oz/year of gold

First Gold – Q1, 2025



Back River: A District Scale Gold Belt

100% OWNED BY SABINA – Multigenerational Mining Opportunities

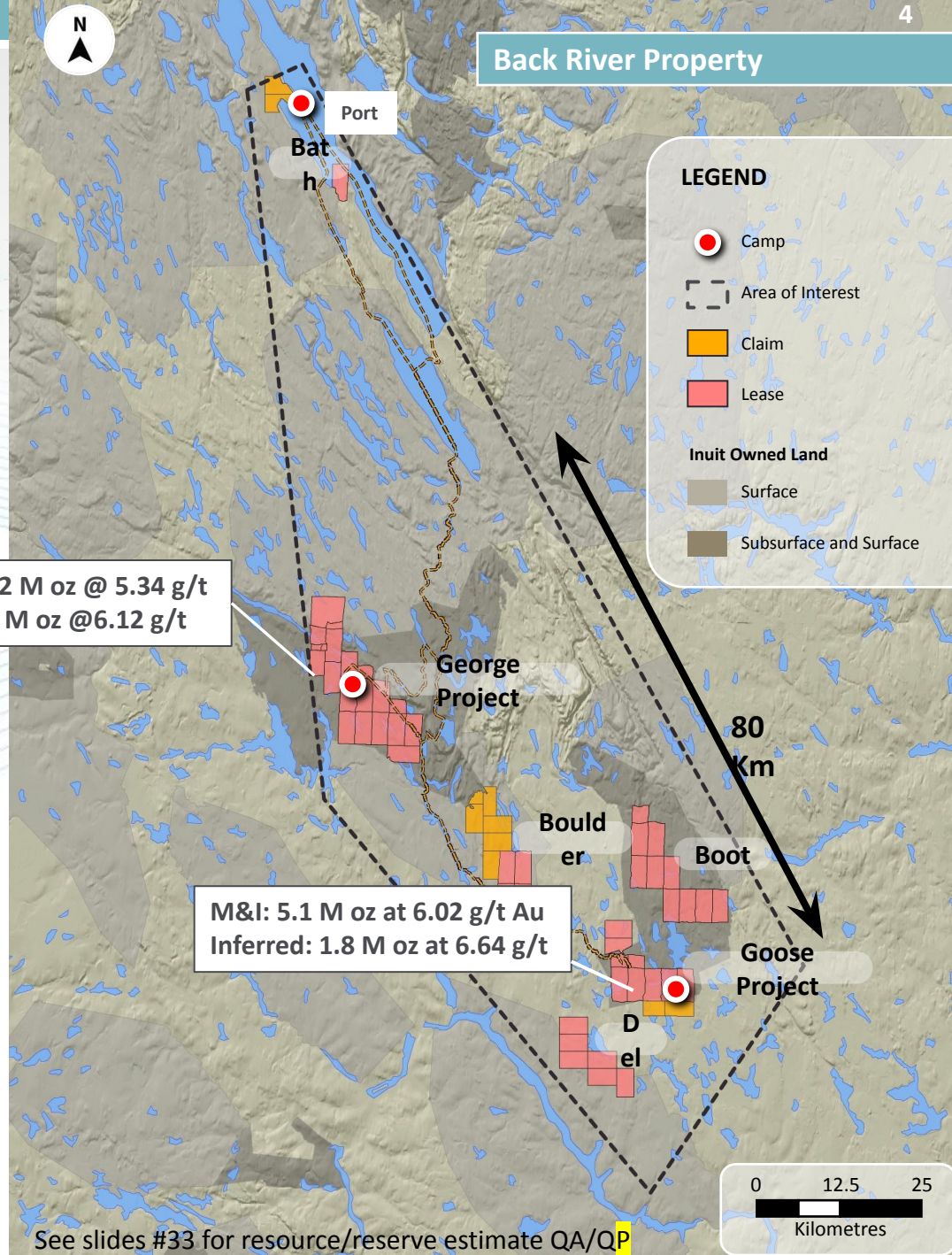
5 mineral claim blocks on the 80km belt

Most advanced is Goose – initial mine – 8km of iron formation

Second most advanced is George – 50 km from Goose Mine

Significant resources at Goose outside of the feasibility offer many years of extended mine-life with all deposits still open

Once operational, Goose infrastructure will serve the rest of the belt.
Exploration focus will next turn to George and eventually the rest of the district for multigenerational mining opportunities.



Goose Mine – Project Overview

Fully permitted, financed for construction.

Back River is a multi-generational Canadian mining district owned 100% by Sabina

The first mine (Goose) is fully permitted with social license in hand

Compelling economics with AISC of US\$775 per ounce and C\$1.1B after tax NPV (at US\$1600 gold)

De-risked with significant infrastructure in place, logistics built and tested and detailed engineering largely complete

Established large high-grade reserves and resources with all deposits open and 80km belt mostly unexplored

Set to produce ~250k oz Au over 15 years via open pit and underground



C\$800 million in project financing obtained

Equipment from 2021 sealift marshalled at Port facility 5

Three-year construction period with First Gold planned for Q1, 2025

2022 – Procure and position balance of equipment for 2022 sealift

2023 – Full construction begins

2024 – Balance of installation and implementation and commissioning

Q1, 2025 – First Gold

The Project is substantially de-risked

Mine has been “right sized”, (with increased scope, capital and construction timetable) to a project Sabina can continue to self-execute

Detailed engineering on material take off quantities versus estimates and factoring

No requirement for above ground tailings storage facility – exhausted pits used for tailings

On mill start-up, 2 years of mill feed stock-piled providing flexibility

Bonding amounts agreed to and incorporated into the project economics

C\$130M lump sum bid for 3-year construction contract (85% of direct works at Goose)

FLSmith selected for plant equipment (C\$39m) – track record of supporting remote projects



Goose plant site, fuel tank and spur road to Llama pit – August 2021

Starting at 4k tpd at the outset

FS mine plan started at 3k tpd moving to 4k tpd in year 2 due to tailings storage capacity limits

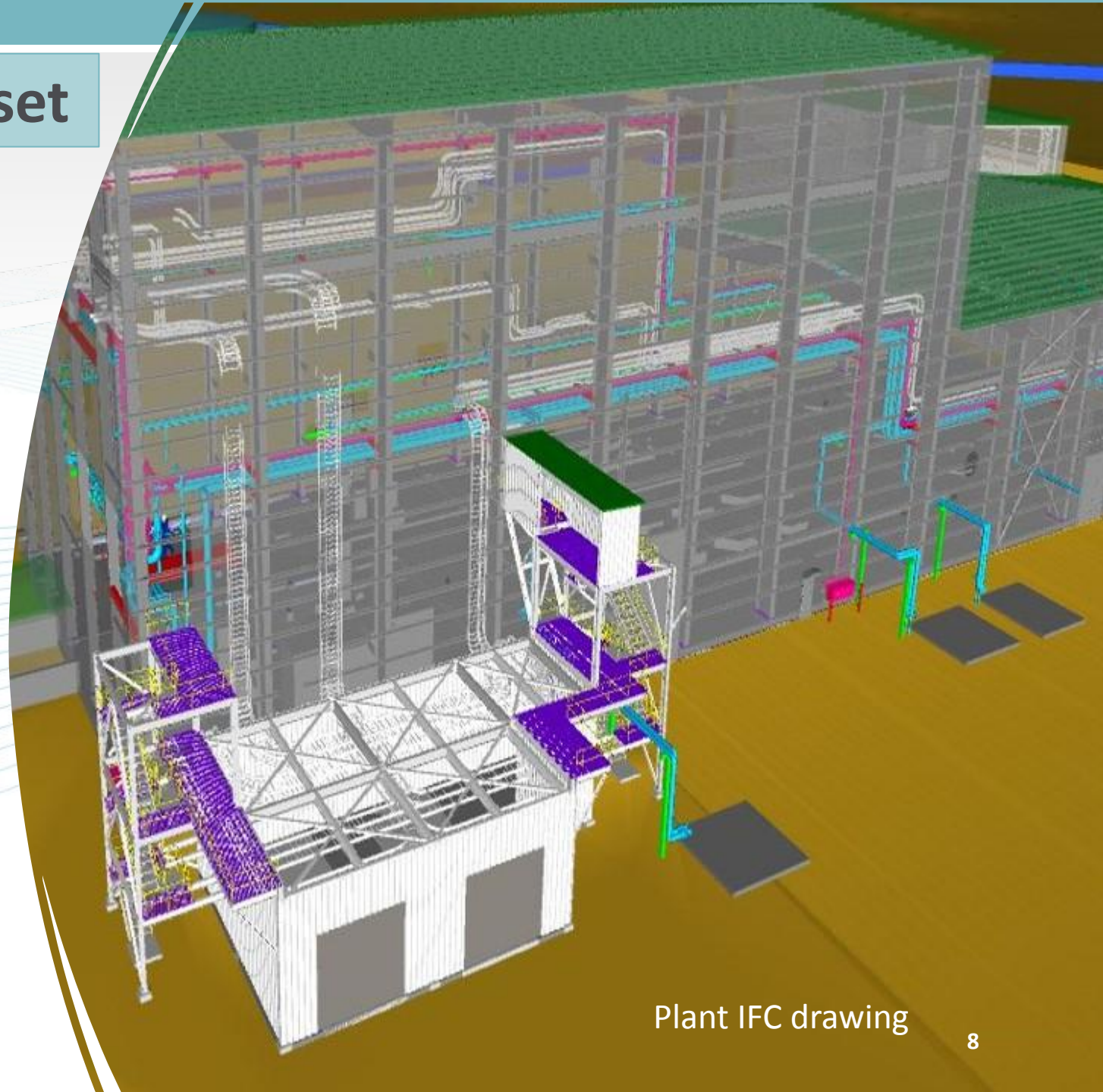
Test work and high-capacity tailings thickener determined increased storage capacity

\$7m in savings starting with 4k tpd versus expansion in year 2

2.2 million tonnes including 936k tonnes grading 8.4 g/t au stockpiled prior to mill commissioning

Potential higher-grade ounces through the mill earlier positively impacts payback and IRR

No additional permitting required as project was permitted for 6k tpd



Plant IFC drawing

UG work-shop, UG ramp, fuel tank and laydown pads

Ground-work is laid for execution

~40% of civil works in FS are completed

Logistics and Supply Chain built and tested (Port & Winter Ice Road)

Two 10million-liter fuel tanks constructed (Port and Goose)

Exploration Underground ramp underway

~20km of all weather roads completed at Project

Significant early procurement completed or negotiated

Pads complete for permanent camp, plant and fuel storage

Procurement well advanced



Logistics – Fully Functional Port

Multiple supply route options from East and West/
Equipment brought to Port in summer months and stored until winter

Combination of barges and ships successfully delivered and offloaded ahead of schedule (including fuel transfer)

Approx. 25,000m² of additional laydown area created in 2021

2021- five vessels received with approximately \$40M of equipment and supplies at Port site.

Procurement & preparation underway for 2022 sealift



Fuel Containment area being prepared at port with first sealift ship arriving August 2021

Logistics – Winter Ice Road

168 km Winter Ice Road built to transport equipment from Port to Goose site over 10-week period – first ice road completed and used in 2019/2020

All equipment received for double heading road construction

New hard wall camp at Port and forward camps established

Esker harvesting for sub-base prep along route improve future construction campaigns

Route optimization continues with each season

Winter Ice Road operates between December and May and is a fully dedicated Sabina road

Haul on Sabina Winter Ice Road



Early Procurement – Inflation Hedge

80% of required equipment & supplies for first year of construction already purchased

Full 1st year mining fleet and 90% of overall fleet purchased.

Permanent accommodation complex (500 units) purchased

65% of building steel and cladding for 1st year construction purchased

70% of project explosives purchased and all cranes and heating units for major construction on site

80% project cement & rebar – purchased with concrete batch plant available on site

Fully functional aggregate crusher and washer unit on site



Some of the equipment staged at the Port waiting for WIR Transport

Building A Team

Project will provide 500 jobs to be sourced from Nunavut and other parts of Canada

Foundation of owner's construction team established

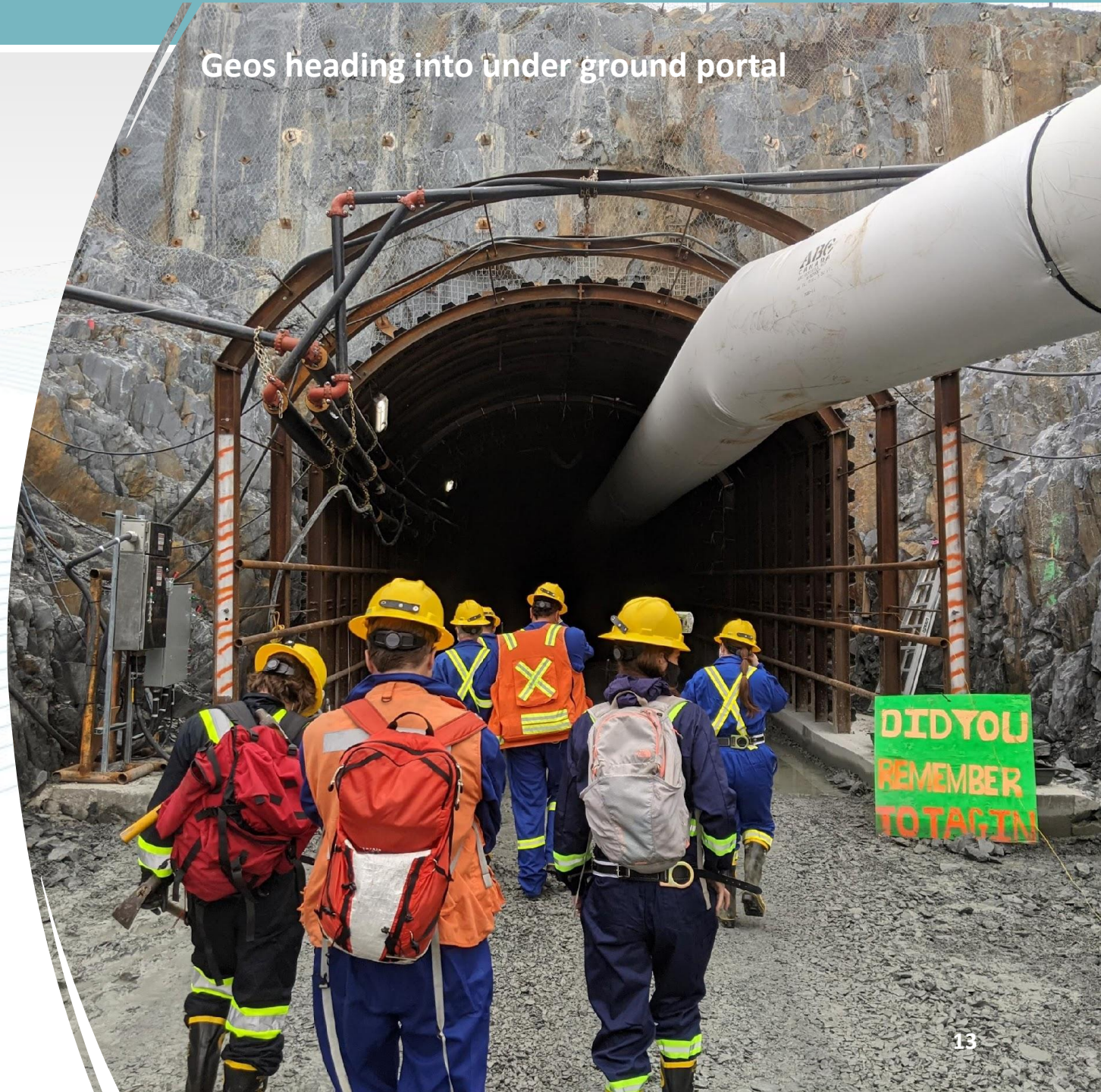
Site underground team for exploration ramp construction in place

Reporting & cost control systems being implemented

Kitikmeot qualified Businesses to be sourced for contracting services

Execution plan, HR requirements established

Geos heading into underground portal



2022 Activities

Procure & sealift critical path items for 2023 construction season

Final phase of accommodation complex (250 units) completed

Steel & cladding for screen, dome, crusher buildings, Gold Room & powerhouse

Multiplate steel tunnels for crushed ore reclaim

Construction equipment for foundation installation & building erection

Major equipment for process plant & powerhouse and truck shop equipment

Balance of OP mining fleet for 2023 activities



2021 Sealift – Fuel trucks heading for shore

2022 Activities

Construction & Engineering

Complete civil works at plant site

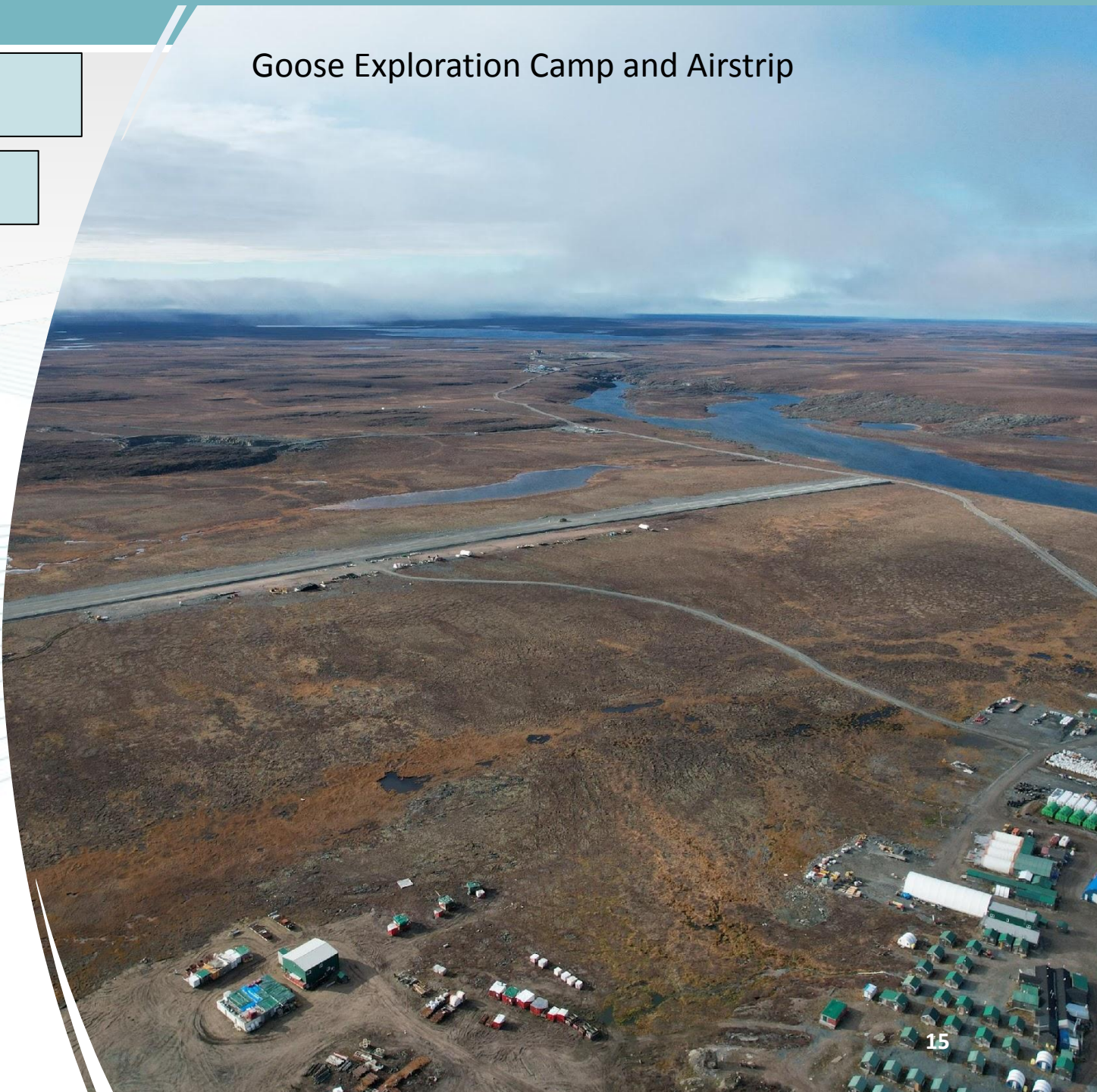
Expansion of fuel storage berms at Goose & Port

Continued construction of Underground exploration ramp at Umwelt

Begin construction of water management structures

Detailed Engineering of Water management structures (primary pond, Echo & Umwelt diversion berms)

Esker haul for sub-base prep along winter ice road route improving future builds



2022 Activities

Exploration

3,000 meter spring drill campaign completed – assays pending

Targeted interface between open pit and down plunge at Umwelt

Underground drilling at Umwelt to better define higher grade zones

Future field and drilling programs being designed for George

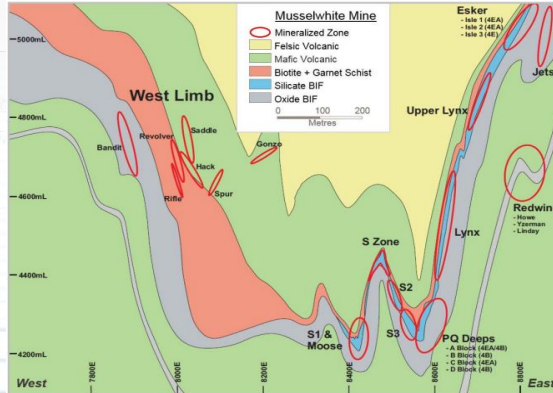


Goose is analogous to Musselwhite Mine (operating for over 24 years)

- Folded stratigraphy

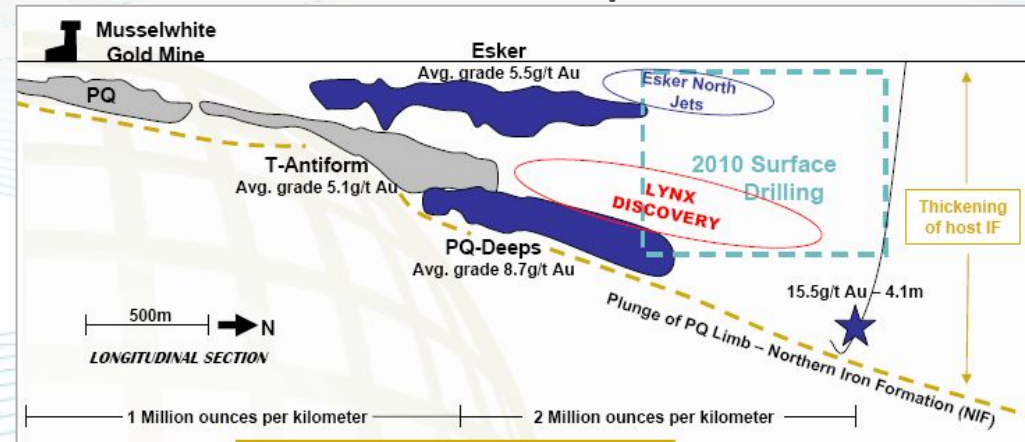
- Extensive down plunge continuity

Musselwhite Mine +8Moz

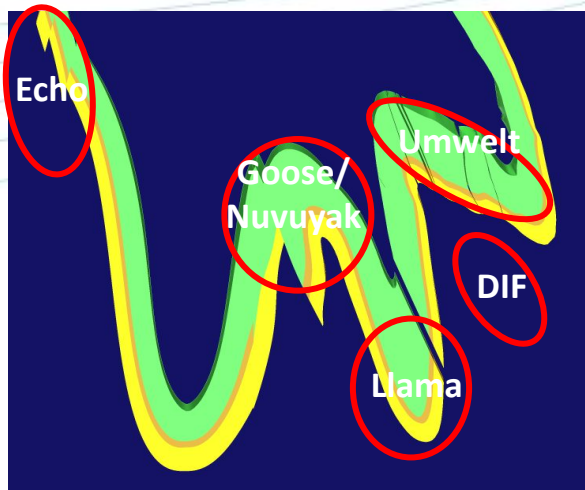


Musselwhite mine generalized cross section looking north.

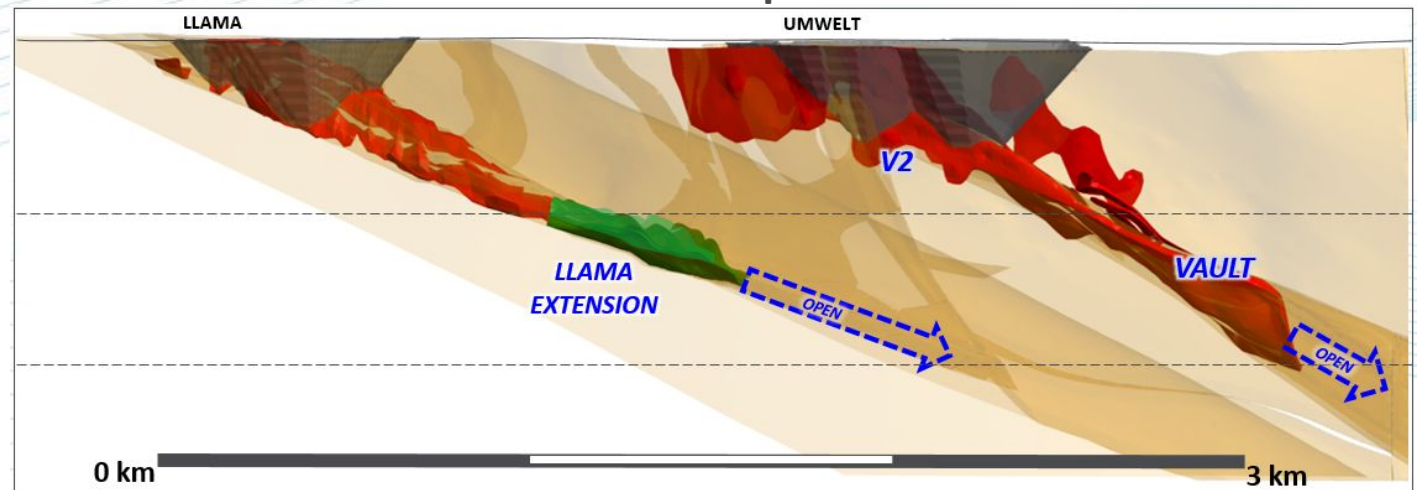
1 to 2 Million Ounces per km strike



Back River Goose Project +7Moz



1 to 2 Million Ounces per km strike



Project Achievements & Opportunities

436 individuals worked on the site in 2021, completing ~250,000 hours

~15% Inuit Workforce in 2022

\$45.2 million in contract spend with northern businesses since 2020

Over \$9.2million in payroll since 2020

Since 2011, donated a total of \$332,500 to Kitikmeot Region causes and initiatives

Advanced studies in Alternative Energy opportunities (Wind & Battery)

Creating an environmental and socially responsible operation at the project remains a critical goal for Sabina. To advance this goal we welcomed visitors (including Kitikmeot Corporation) on site to advance discussions on alternative energy opportunities.



Community & Partnership Focus

All Major
authorizations for
construction and
operations received

Finalized Agreements
with Kitikmeot Inuit
Association

Training, career,
contracting
opportunities and
royalty payments

Ongoing engagement
with communities ~
300 meetings to date

Kitikmeot Inuit
Association is an
aligned shareholder

Regional wealth creation
initiative – creating jobs
outside of the mining
industry – new
precedent in Nunavut



Environment, Social & Governance

Environment

- Wildlife protection
- Water use & management
- Waste management & reduction
- GHG emissions
- Energy use & reduction
- Air quality
- Waste rock & tailings management
- Noise management
- Community focused fisheries offset
- Closure & reclamation



Social

- Inuit Framework Agreement
- Inuit Impact Benefit Agreement
- Community engagement
- Stakeholder engagement
- Community support & development
- Hiring practices

Governance

- Transparency & disclosures
- Management structure
- Business ethics
- Compensation
- Diversity & inclusion
- Risk & incident management
- Data security & privacy

Sabina embraces diversity in all our workplaces which has contributed to maintaining a happy and safe workforce and environment

**Koana!
Thank**



Sabina

GOLD & SILVER CORP.