



Sabina Gold & Silver Corp.

A Gold Miner in the Making

November 2013

Forward Looking Statements

Statements relating to future studies and operations at the Back River project and the Hackett River project and the expected results of this work 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” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Information inferred from the interpretation of drilling results may also be deemed to be forward-looking information, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. 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: 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 resulting 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; the risk of environmental contamination or damage resulting from Sabina’s operations and other risks and uncertainties, including those described in Sabina’s Annual Report for the year ended December 31, 2012.

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.

A growing high-grade gold project at Back River

- *Significant high-grade gold production at good margins in a good jurisdiction*
- *Pre-Feasibility Study, 287 koz average annual production at \$685 per oz*
- *Post-tax NPV \$290 million, 16.5% IRR*

Continued de-risking of Back River Project

- *Well funded through engineering and permitting*
- *Many opportunities identified for mineral reserve additions and new discoveries in 2013 program*

Major silver royalty on Glencore's Hackett River Project

- *Fully carried potential future cash flow*

Low geopolitical risk

- *Assets located in Canada*

Strong treasury & experienced management

- *\$60 million projected year end balance*

Nunavut, Canada

- Flagship assets located in Nunavut, in northern Canada
- Arctic resource development a priority for local & federal gov'ts
- Nunavut rich in natural resources, numerous active mining projects

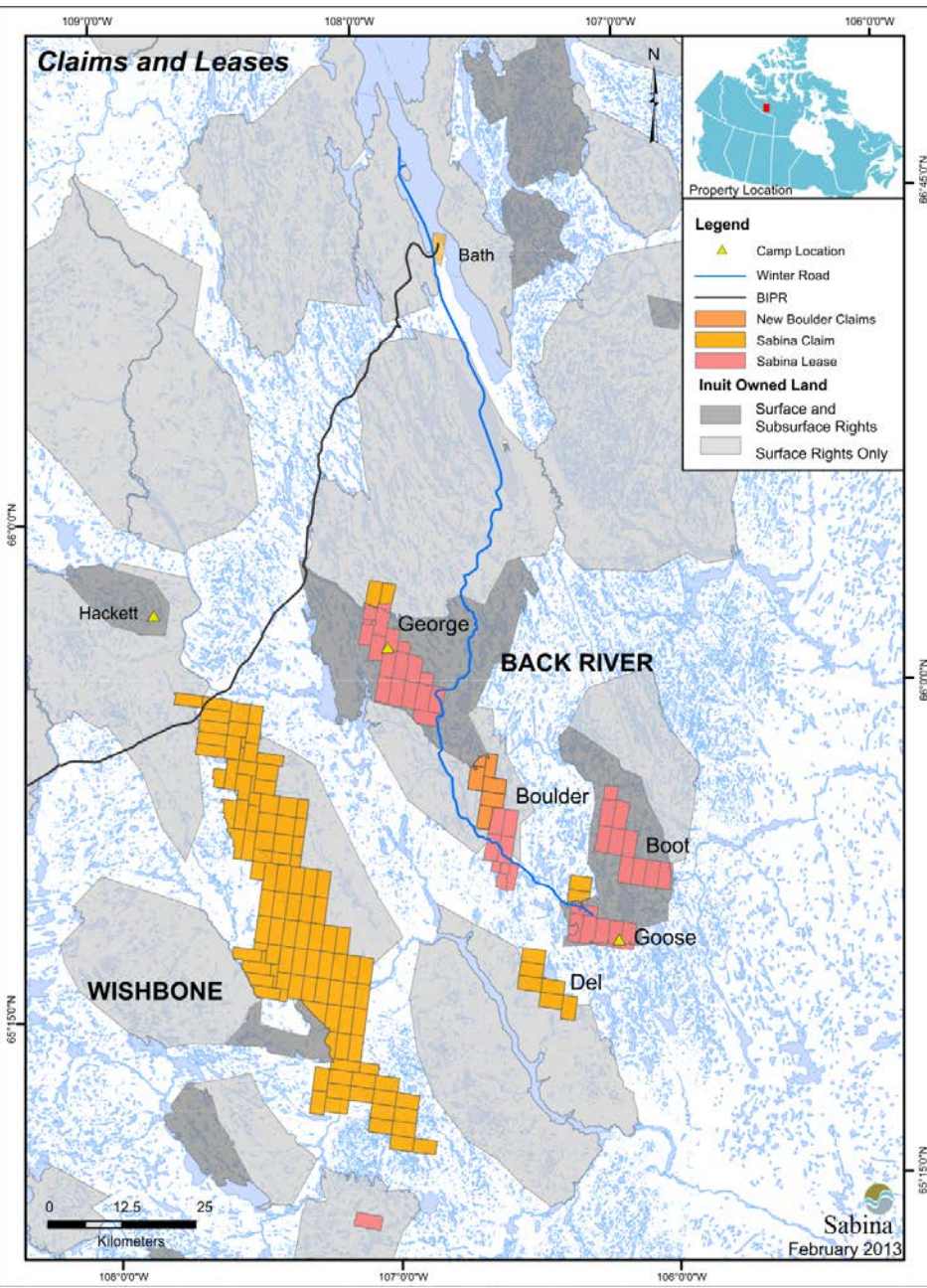


Back River – 100% Sabina

Hackett River – 100% Glencore

Wishbone – 100% Sabina

Regional Infrastructure



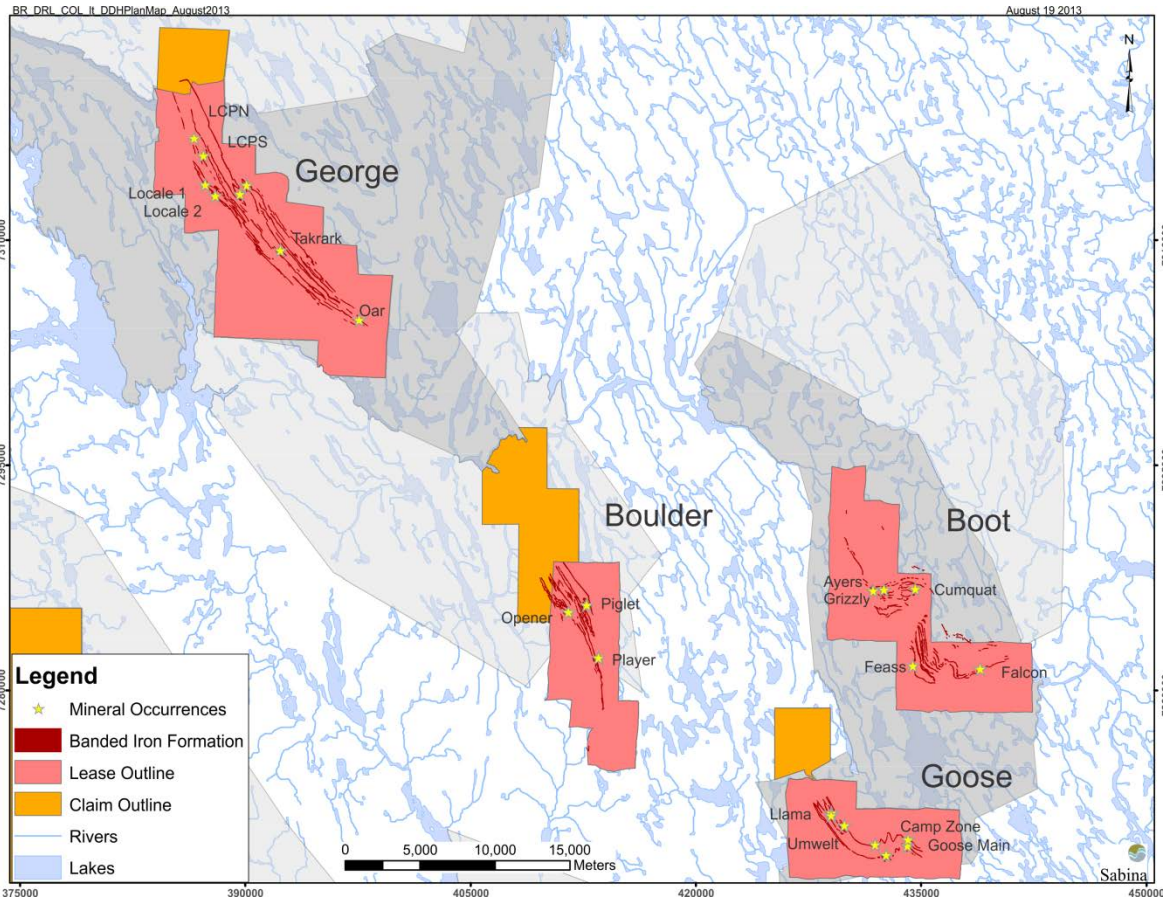
Back River standalone access:

- Summer sealift landing at Bathurst Inlet
- Winter road to site (standard protocol for access to remote northern mines)
- Further opportunities for supplying operations being assessed

Hackett infrastructure possibility:

- Deep sea port at Bathurst Inlet
- All-weather road from port to area near Hackett + Back River
- Dependent on timing of Glencore plans for Hackett

100%-Owned Back River Gold Project



- Gold hosted in banded iron formations
- High-grade resource:

Measured	304 koz	@ 4.4 g/t
Indicated	4.3 moz	@ 6.0 g/t
Inferred	1.9 moz	@ 8.0 g/t

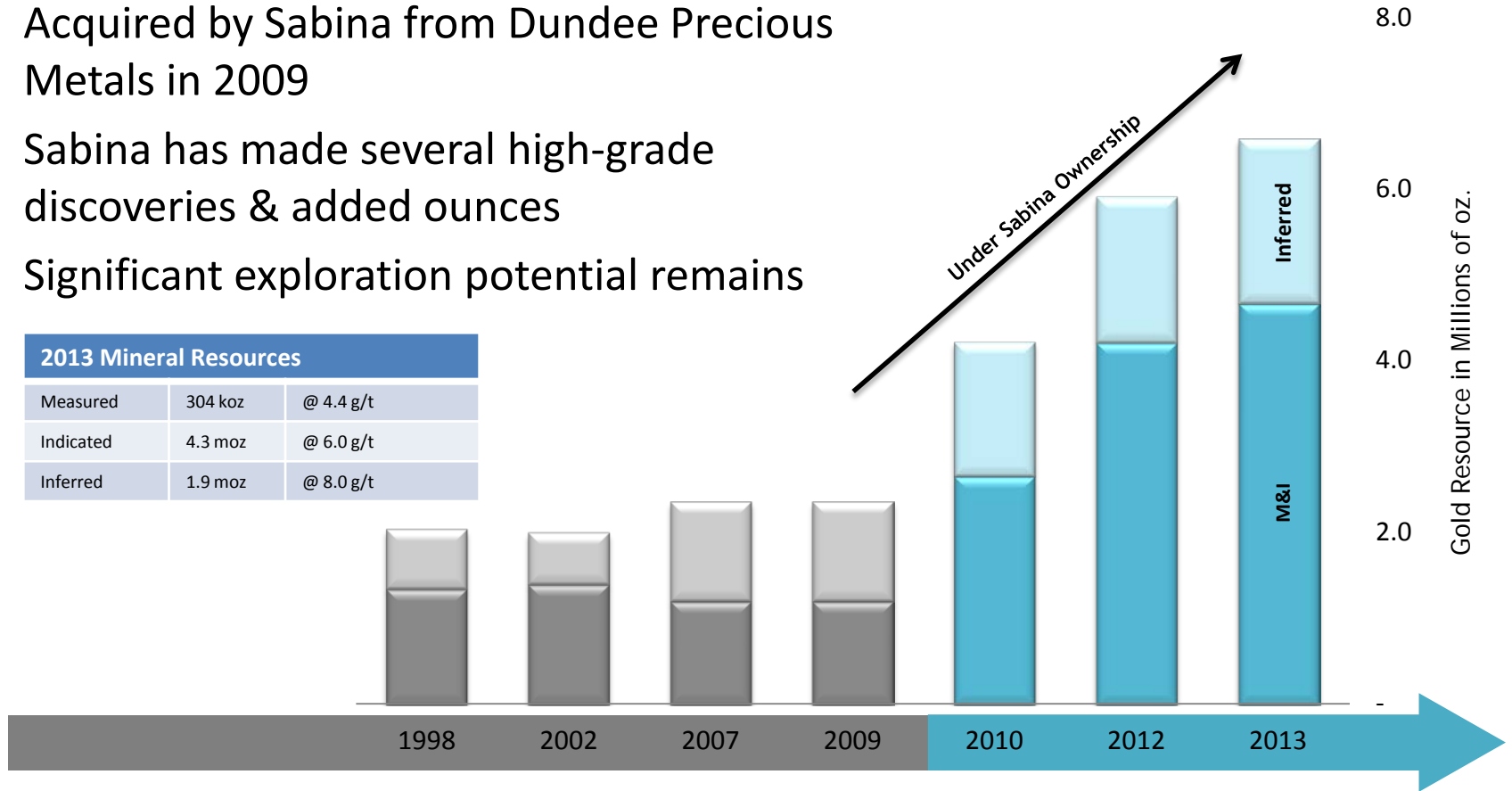
- Positive PFS announced
- Permitting process well underway
- 2013 field work being compiled to inform FS

Mineral Resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Back River – History

- Acquired by Sabina from Dundee Precious Metals in 2009
- Sabina has made several high-grade discoveries & added ounces
- Significant exploration potential remains

2013 Mineral Resources		
Measured	304 koz	@ 4.4 g/t
Indicated	4.3 moz	@ 6.0 g/t
Inferred	1.9 moz	@ 8.0 g/t



1980's & 90s
George & Goose deposit discoveries

1997-2009
Project owned by Arauco, Kinross, Miramar & DPM

June 2009
Project acquired by Sabina

2010-2013
+170% resource growth under Sabina



Back River – PFS

PFS - Base Case:

- \$1,350/oz gold price
- 5,000 tpd open-pit & underground
- ~287 koz/year for 8.4 years
- \$290 M after-tax NPV
- 16.5% IRR & 3.3 year payback

Opportunities for FS:

- Incorporate 2013 drilling results
- Increase total production
- Improve recovery
- Capital and operating improvements

PFS Results - \$1,350/oz Gold		
Pre-Tax NPV(5%) & IRR	\$M / %	\$471 / 21.8%
After-Tax	\$M / %	\$290 / 16.5%
Payback	Years	3.3
Mill Throughput	tpd	5,000
Avg. Grade Processed	diluted g/t Au	5.69g/t
Gold Recovery	%	88%
Mine Life	Years	8.4
Avg. Production	oz/year	287,000
On-Site Op. Costs	\$/t milled	\$101
Avg. Total Cash Cost	\$/oz	\$685
Pre-Production Capital	\$M	\$605
Ongoing/Sustaining Capital	\$M	\$226

For the open pit Mineral Reserve estimate, a 1.52 g/t COG was used for the Goose deposits and a 2.00 g/t COG was used for the George deposits. A COG of 6.00 g/t was used for the underground Mineral Reserve estimate, based on an operating cost estimate of \$231.30/t. A gold price of US\$1,250/troy ounce is assumed. Mineral reserves are based on Measured and Indicated Mineral Resources only. An exchange rate of Cdn\$1.00 to US\$1.00 was assumed. Mineral reserve numbers have been adjusted for dilution and mining recovery. The mineral reserve estimate for the Back River deposits was estimated by Herbert Smith, P. Eng of AMC, a Qualified Person under NI 43-101.

The PFS was prepared under the direction of Tetra Tech by leading independent industry consultants, all Qualified Persons (QP) under National Instrument 43-101. The following consultants and QPs participated in the PFS: John Huang, Ph.d., P. Eng, Hassan Gharffari, P. Eng, Sabry Abdel Hafez, Ph.D., P. Eng, Harvey Wayne Stoyko, P.Eng, all of Tetra Tech, John Morton Shannon, P. Geo, Andrew Fowler, Ph.D.MAusIMM, CP (Geo), Dinara Nussipakynova, P. Geo, Herbert Smith, P.Eng, all of AMC Mining Consultants (Canada) Ltd, Les Galbraith, P. Eng, Knight Piesold and Alistair Kent, P. Eng, Merit Consultants. The Qualified Person under NI 43-101 for Sabina Gold & Silver Corp. is Wes Carson, P.Eng Vice-President, Project Development, who has reviewed the content of this presentation and approved its dissemination.



Back River – Sensitivities and Opportunities

	Unit	-\$200/oz	-100/oz	Base Case	+100/oz	+200/oz
Gold	US\$/oz	1,150	1,250	1,350	1,450	1,550
Pre-Tax IRR	%	10.8	16.6	21.8	26.5	30.9
Pre-Tax NPV 5%	C\$M	143	307	471	635	799
Pre-Tax Payback	years	4.5	3.7	3.0	2.7	2.4
Post-Tax IRR	%	7.9	12.5	16.5	20.4	23.9
Post-Tax NPV 5%	C\$M	67	179	290	401	511
Post-Tax Payback	years	4.8	4.0	3.3	2.9	2.6

Mineral Reserves:

- PFS restricted to M&I mineral resources where PEA included inferred; resulting in less gold produced and shorter mine life in the PFS compared to the PEA.
- 2013 drilling is expected to increase mineral reserves.
- 2013 remodelling is expected to enable further optimization of mine sequencing.

Recoveries:

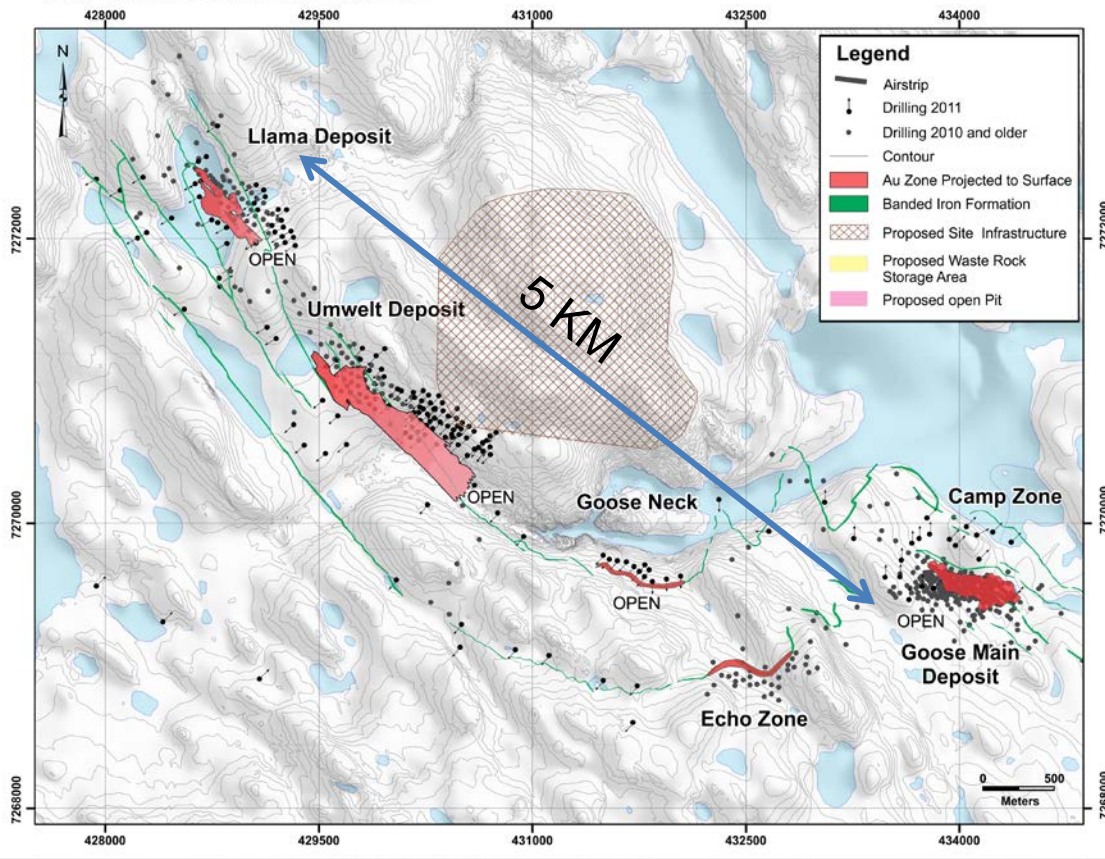
- Additional variability testing being done for the FS could result in a more uniform recovery curve across the deposits.

Cost reductions:

- Opportunities to reduce both capital and operating costs have been identified and will be studied in the FS

Back River – Goose Claim Block

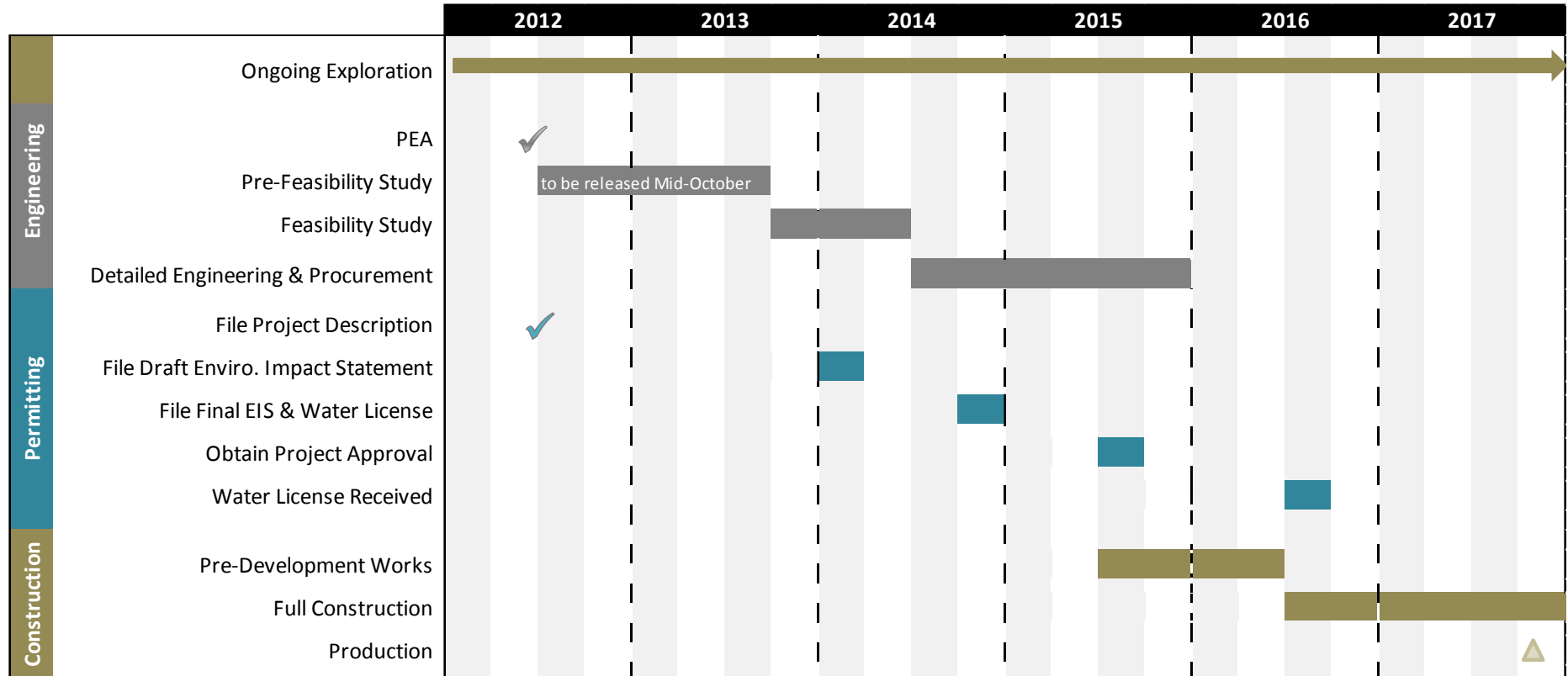
Plan View of Goose Lake Drill Data



- Goose claim block contains 70% of mineral reserves and resources
- Llama, Umwelt and Goose Main
- Three open pits, Umwelt transitions to underground
- Mill & related infrastructure to be located near Umwelt deposit
- Satellite open pit mining at George deposits
 - Located 50 km to the northwest of Goose
 - Ore to be trucked to mill via seasonal winter road.

Back River – Project Timeline

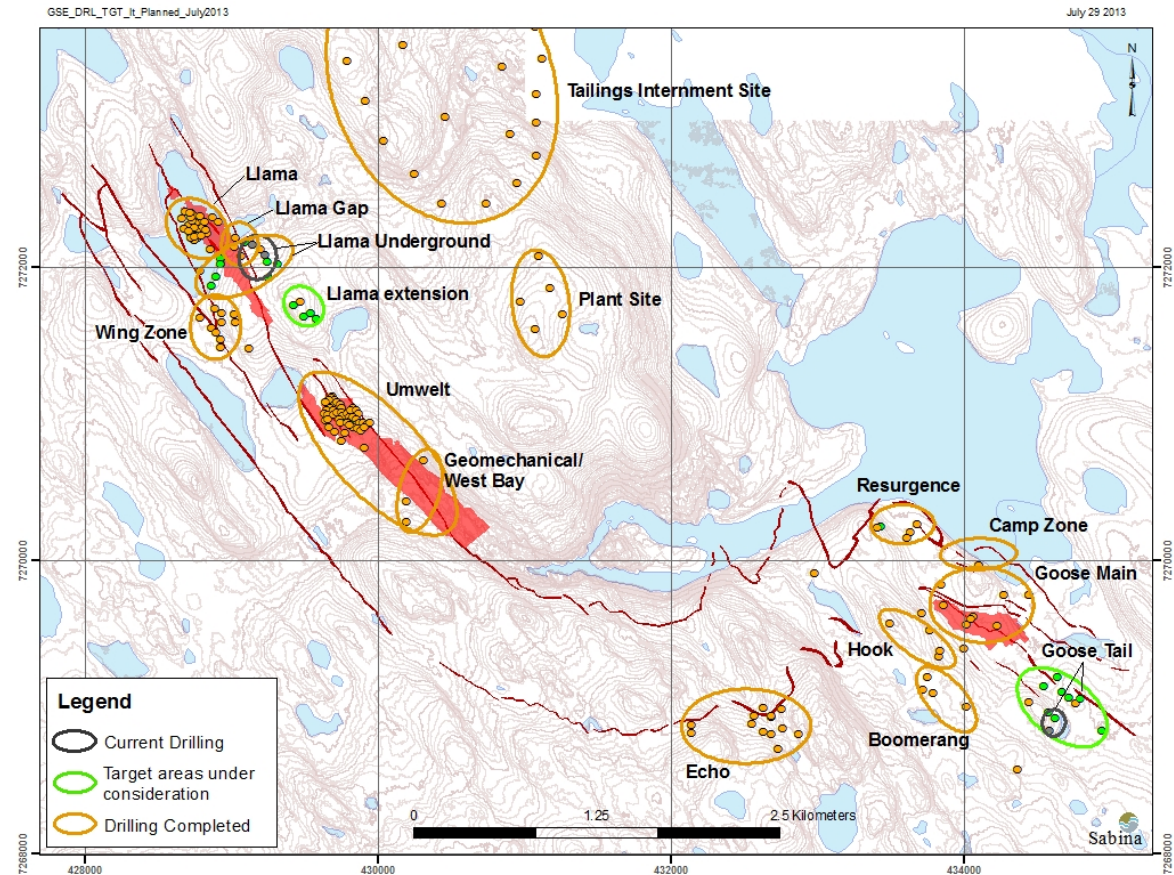
Conceptual schedule as proposed in the PFS



Back River – 2013 Work Program

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- More than 80,000 metres of drilling completed
 - Infill, geotech, exploration
- Exploration targets focused on:
 - Extensional and near deposit
 - Regional targets proximal to existing Goose resources
- 2014 program under review
- Expect modest budget for next year
- Focus on preserving cash while de-risking Back River through engineering and permitting.



Back River – 2013 Exploration Highlights

- 2013 exploration highlights demonstrate prospectivity:

Goose Highlights	
<i>Llama Infill drilling</i>	Results
Hole 13GSE269	1572 g/t Au over .90 m including Including 8.29 g/t Au over 24.40 m
Hole 13GSE271	9.66 g/t Au over 25.00 m
Hole 13GSE292	19.86 g/t Au over 16.65 m Including 35.39 g/t Au over 9.50 m
Hole 13GSE300	15.20 g/t Au over 20.90 m
<i>Umwelt Infill drilling</i>	
Hole 13GSE 337	19.27 g/t Au over 18.64m
Hole 13GSE340	24.13 g/t Au over 21.85 m
George highlights	
<i>Locale 2 infill drilling</i>	
Hole 13GRL103	8.96 g/t Au over 18.50 m
Hole 13GRL104	18.34 g/t Au over 12.75 m
<i>Lone Cow Pond (LCP) south infill drilling</i>	
Hole 13GRL150	13.46 g/t Au over 12.75 m
Hole 13GRL152	24.96 g/t Au over 11.25 m

For more information and complete drill results see SBB news releases dated April 30, 2013, May 23, 2013, July 3, 2013, July 24, 2013 and August 21, 2013 filed on www.sedar.com.

Back River – Mineral Reserves and Resources

Mineral Resource Estimate – March 31, 2013

Classification	Tonnes (kt)	Au (g/t)	Metal (koz Au)
Measured	2,168	4.4	304
Indicated	21,481	6.2	4,258
Total M&I	23,649	6.0	4,562
Inferred	7,288	8.0	1,879

CIM definitions were used for the Mineral Resources. Open pit Mineral Resources are constrained by an optimized pit shell at a gold price of US\$1,500/oz. The cut-off grade applied to the open pit Mineral Resources is 1.0 g/t gold. The underground mineral resource cut-off grade is 4.0 g/t Au for all deposits except Umwelt, which is at 5.0 g/t. The George Mineral Resources (LCP-North, LCP-South, Locale 1, Locale 2, GH, and Slave) were estimated within mineralized domains expanded to a minimum width of 2 m for the underground Mineral Resources. The Mineral Resource estimates for the Goose Main, Umwelt, and Llama deposits have been estimated by Ms. D.Nussipakynova, P.Geo., of AMC. The Mineral Resource estimates for the LCP-North, LCP-South, Locale 1, Locale 2, GH, and Slave deposits have been estimated by Dr. A. Fowler MAusIMM CP(Geo) of AMC both Qualified persons under National Instrument 43-101. ("NI 43-101"). Includes drilling results up to December 31, 2012. The numbers may not add due to rounding.

Mineral Reserve Estimates – May 9, 2013

Area	Classification	Tonnes (kt)	Au (g/t)	Contained Au (koz)
Total Open Pit	Proven	1,890	4.56	277
	Probable	10,935	5.40	1,900
Total Underground	Proven	-	-	-
	Probable	2,165	8.11	564
Total Back River Property	Proven	1,890	4.56	277
	Probable	13,100	5.85	2,464

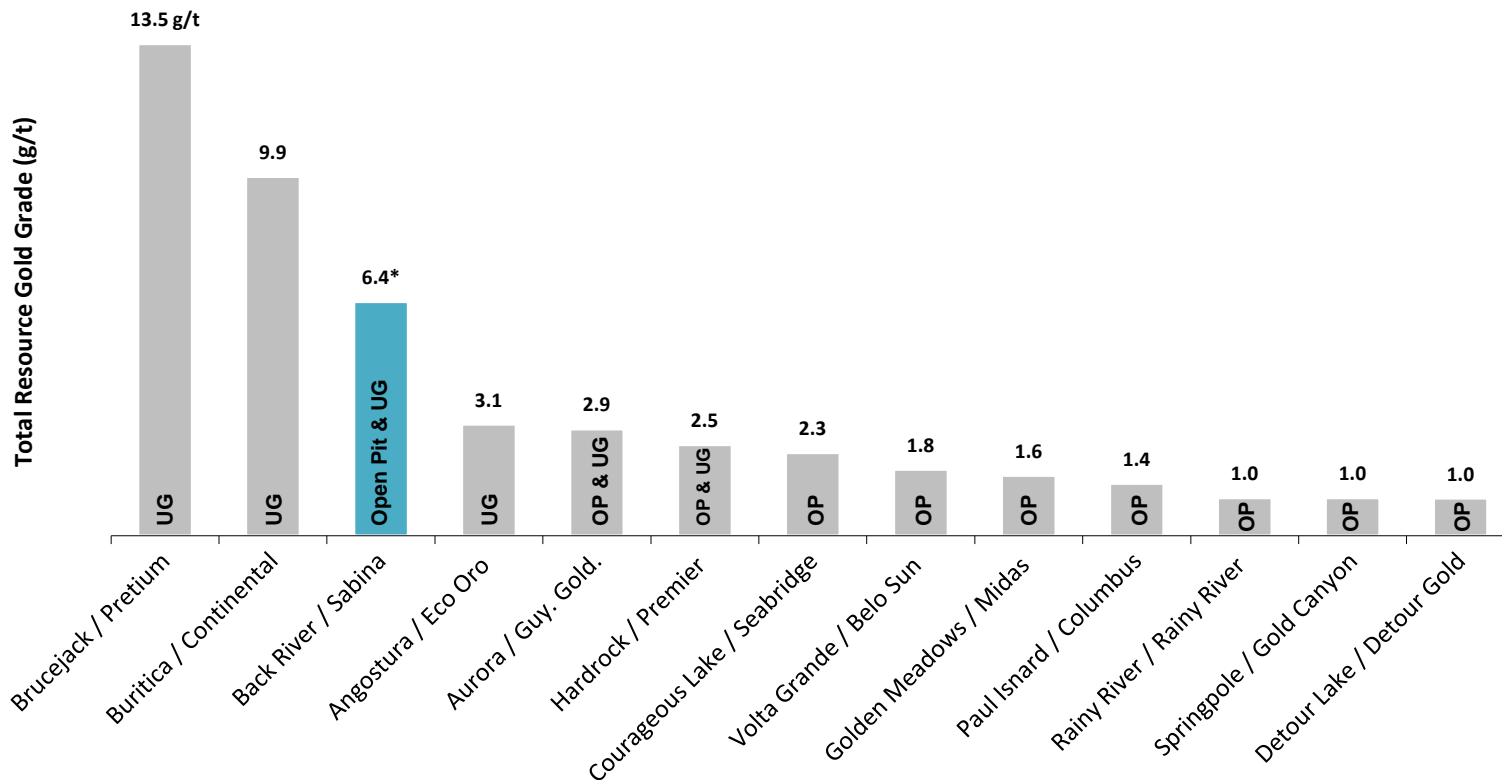
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The mineral reserve estimations take into consideration on-site operating costs (mining, processing, site services, general and administration), geotechnical analysis for both open pit wall angles and underground stope size, metallurgical recoveries, and selling costs in determining cut-off grades. In addition, the mineral reserves incorporate allowances for mining recovery and dilution, and overall economic viability.

Back River – World Class Grade

- One of the highest grade Americas development assets not owned by a producer
- The only high-grade project with a major open pit component

+5 Million oz. Development Gold Assets in the Americas



Notes:

Total 2P, Measured, Indicated & Inferred gold resources larger than 5 million ounces; excludes by-products.

Source: Metals Economics Group & company disclosure.

* Measured resources of 304k oz Au at 4.4 g/t, Indicated resources of 4.4m oz Au at 6.0 g/t and inferred resources of 1.9 m oz Au @ 7.8 g/t



- **Silver royalty comprises 22.5% of first 190 M ounces Ag produced; 12.5% of all Ag produced thereafter**
- 45km west of Back River, one of world's largest undeveloped VMS deposits
- New resource announced May 2013:
 - At Dec/12 Xstrata reports Indicated resources of 25million tonnes at 4.2% Zn and 130 g/t Ag and inferred resources of 57 million tonnes at 3% Zn and 100 g/t Ag.

Glencore has been focused on growing deposit...

- 51km of drilling in 2012, spent ~\$40 million in 2013
- Hackett, road & port being evaluated

Glencore...

- Evaluating Hackett for potential growth opportunity
- Zinc a strategic commodity

The entire Xstrata resource estimate can be found at [http://www.glencorexstratapl.com/assets/upload/X-pup-reserves and resources 2012/2013/pdf](http://www.glencorexstratapl.com/assets/upload/X-pup-reserves%20and%20resources%202012/2013/pdf). Xstrata disclosed that Aline Côté, Project Manager for Xstrata Zinc served as the Competent Person for Xstrata in connection with this mineral resource estimate. Please also see SBB news release dated May 9, 2013 filed on www.sedar.com

Corporate Summary

Sabina Gold & Silver Corp.	Symbol: SBB
Listed exchange	TSX
Market cap.	\$155 million
Shares outstanding	194 million
Shares outstanding (diluted)	204 million
Cash Balance (YE 2013 forecast)	\$60 million
Debt	None
52 week trading range	\$0.78 - \$3.06
Recent Price	\$0.80

Major Shareholders	Holdings (I&O)
Dundee Precious Metals	12.5%
Dundee/Goodman	12.4%
Silver Wheaton	6.0%
Van Eck Global Gold ETC	4.8%
Management (options included)	2.0%

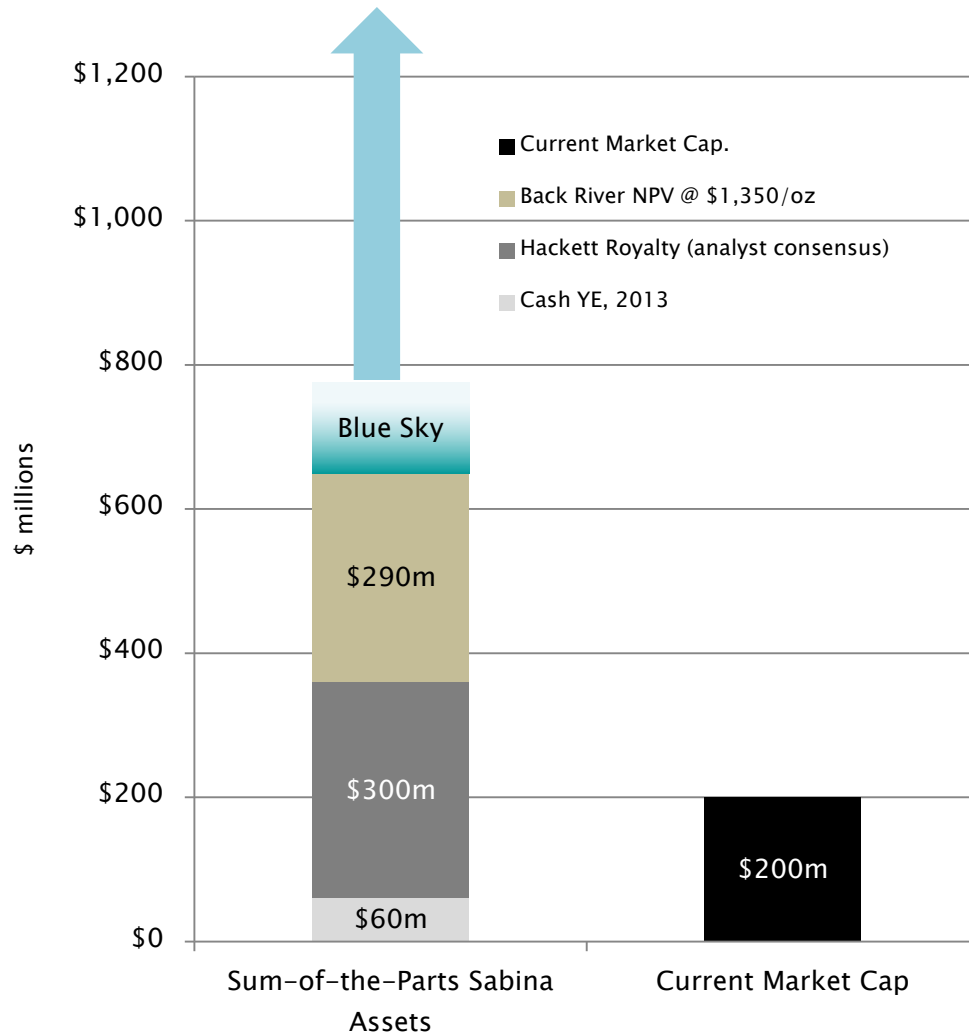
Analyst Coverage	
BMO Capital Markets	Andrew Kaip
Desjardins Securities	Adam Melnyk
Dundee Securities	TBD
Paradigm Capital	Don MacLean
Cormark Securities	Tyron Breytenbach
RBC Capital Markets	Jamie Kasprovicz
Salman Partners	David West
National Bank	Paolo Lostritto

Management & Board

Executive Management	Board of Directors
Rob Pease, President, CEO & Director	Rob Pease (Pres. & CEO)
Elaine Bennett, VP Finance & CFO	Roy Wilkes (Chairman)
Nicole Hoeller, VP Communications & Corp. Secretary	Terry Eyton
	David Fennell
	Jonathan Goodman
Technical Management	Scott B. Hean
Angus Campbell, VP Exploration	James N. Morton
Wes Carson, VP Project Development	John Wakeford (former SVP)
Matthew Pickard, VP, Enviro. & Community Relations	Anthony Walsh (former CEO)
	John F. Whitton

Exploration, mine development, operations & capital markets experience





Upcoming Catalysts

- 2013 exploration results continuing through Q4
- Completion of Back River draft EIS by year end
- Back River resource update Q1, 2014
- Engage and commence feasibility study Q1 2014

The above graph is an illustration of potential opportunities existing within SBB. There is no guarantee to investors that these values will be realized.



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www.sabinagoldsilver.com

Qualified Person:

Angus Campbell, Vice-President, Exploration, a qualified person under national instrument 43-101, approves the scientific and technical information contained herein: for additional information regarding the Back River Project, see the technical report titled "Back River Gold Property, Nunavut Territory, Canada, Technical Report for Sabina Gold & Silver Corp." filed on www.sedar.com.

Sabina Gold & Silver Corp.

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