

March 2021

TSX: SBB | OTCMKTS: SGSVF

**The Back River Project:
A Company Maker**



Advanced, District-Scale, High-Grade
6+ g/t Open-Pit vs. World Average of 1.2



World-Class Mining Jurisdiction
Nunavut, Canada



Shovel-Ready & Permitted
Property Offers Development Flexibility



Robust Economics at \$1,600/oz Gold
Post-Tax IRR of ~28% and NPV of C\$1.1B

**Investment Opportunity:
Upcoming Catalysts**



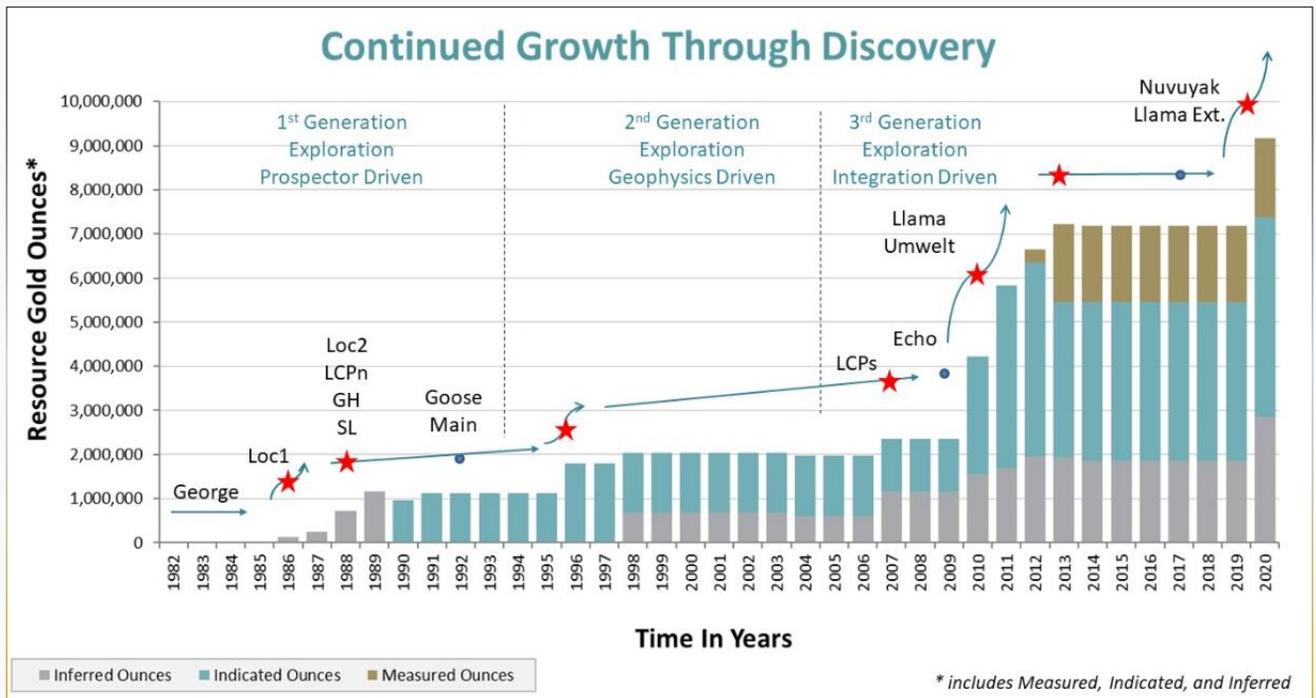
- ✓ New Resource and Updated Feasibility delivered for a world class project. Detailed engineering due in H1, 2021
- ✓ Production decision (subject to project financing) expected in the first half of 2021
- ✓ Exploration to begin at George Camp in 2021
- ✓ Sabina is poised for a valuation re-rating once a positive production decision is made

Over 575,000 meters of drilling have been completed at the Back River Project, leading to continued resource expansion at low all-in costs (C\$24.95/oz since 2014)

- Updated resource: 6.32 Moz @ 5.88 g/t (M&I) + 2.86 Moz @ 6.44 g/t (Inferred)



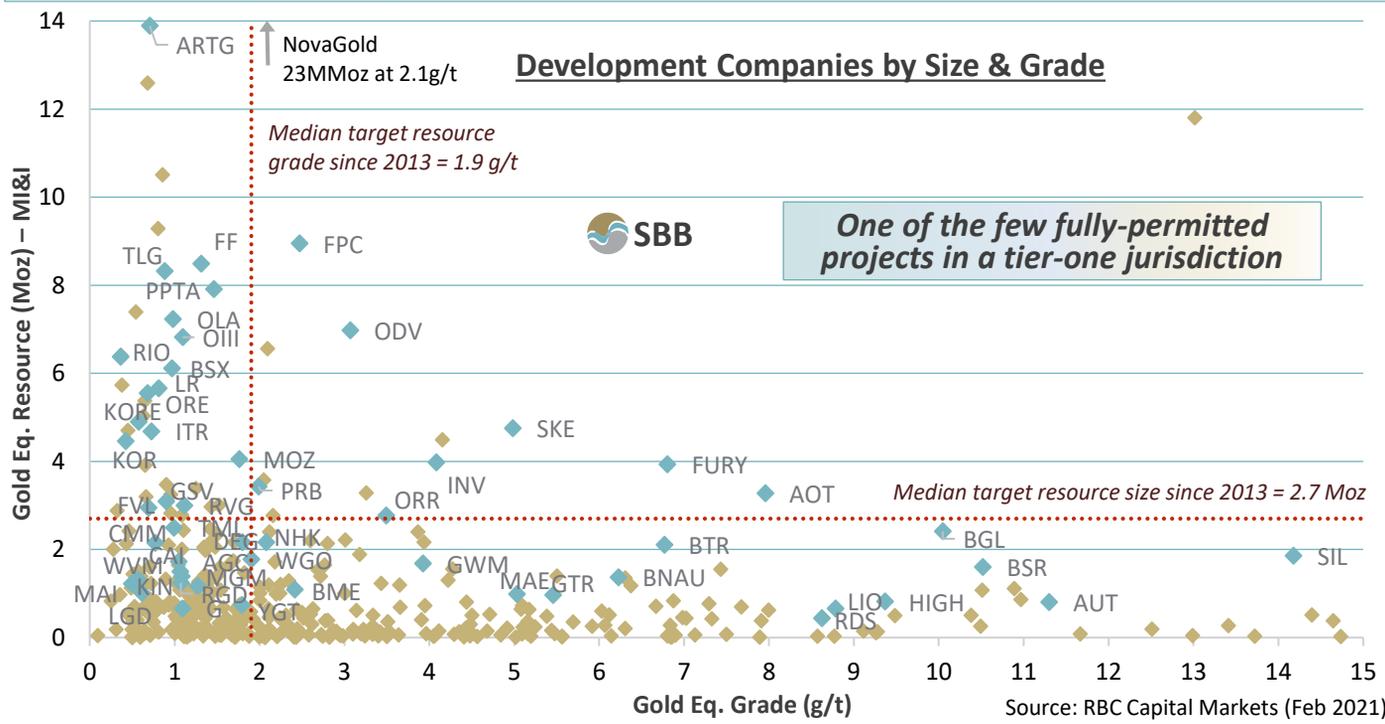
Deposits are well-drilled, well-understood, and remain open for future growth



Note: Mineral Resources are not Mineral Reserves and as such do not have demonstrated economic viability



A scarcity of de-risked gold projects makes Sabina one of the few highly-leveraged shovel-ready near-term production opportunities



Market Data & Structure

Market Capitalization	~C\$728 million
Shares Outstanding	~326 million
Shares Out. (Diluted)	~340 million
Cash (Q3, 2020)	~C\$65 million
Debt	None
52W Trading Range	C\$0.71 - \$3.54 / share
Recent Price	~C\$2.23 / share

Broad Analyst Coverage

Consensus Target Price: C\$3.90/share

Management Contacts:

Bruce McLeod
President & CEO

Nicole Hoeller
VP Comm. & Corp. Sec.

Walter Segsworth
Chairman

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