

Sage Executes Share Exchange Agreement

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TORONTO, ONTARIO--(Marketwire - Sep 23, 2013) - [Sage Gold Inc.](#) (TSX VENTURE:SGX) ("the Corporation") has entered into share exchange agreement with Global Resources Investment Ltd. ("GRIL"), an arm's length party to the Corporation.

GRIL is a UK-based, investment trust established to seek to exploit investment opportunities in the junior mining and natural resource sectors. GRIL's investment objective is to generate medium and long-term capital growth through investment in diverse portfolios of primarily small and mid-capitalized natural resources and mining companies which are listed various global stock exchanges.

GRIL is seeking admission of its ordinary shares (the "GRIT Shares") on the main market for listed securities on the London Stock Exchange ("LSE") and where it proposes to re-register as a public company and constituted as a UK Investment Trust with the name Global Resources Investment Trust Plc. ("GRIT"). The Corporation and GRIL have entered into a share exchange agreement (the "Agreement") whereby the Corporation would, assuming successful listing of the GRIT Shares on the LSE, subscribe for 192,480 GRIT Shares at a deemed value of £1.00 per GRIT Share in exchange for the issuance of 5,000,000 units of Corporation at deemed price of £0.0385 per unit (the "Transaction"). (This equals approximately \$0.06 Canadian) Each unit would be comprised of one common share in the capital stock of the Corporation ("Common Share") and one-quarter (1/4) of one Common Share purchase warrant (each whole such warrant, a "Warrant") exercisable at a price of C\$0.10 per Warrant for a period of two years from the date of issue.

As at the date hereof, there are 123,231,245 Common Shares issued and outstanding. Upon completion of the proposed Transaction, GRIL would hold

5,000,000 Common Shares representing approximately 4% of the Corporation's issued and standing Common Shares on a non-diluted basis.

Closing of the transaction requires the final approval of the TSX-V and LSE and receipt of all other necessary regulatory approvals in Canada and the United Kingdom.

Sage is a mineral exploration and development company which has primary interests in near-term production and exploration properties in Ontario. Its main properties are the Clavos Gold deposit in Timmins and the Lynx deposit and other exploration properties in the Beardmore-Geraldton Gold Camp. Technical reports and information relating to the properties can be obtained from the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com and www.sagegoldinc.com.

This release was prepared by management of the Company who takes full responsibility for its contents. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended and "Forward Looking Information" within the meaning of applicable Canadian securities legislation. Some forward looking statements and forward looking information contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mining and milling operations, mineral resource statements, exploration program performance and closing of the transaction. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in mineralization grade, geological, technical, mining or processing problems, exploration programs and future results of exploration programs, future profitability and production. The Company disclaims any obligation to update

forward-looking statements.

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