Sage Issues Shares for Debt Settlement

13.01.2014 | Marketwire

TORONTO, ONTARIO--(Marketwired - Jan 13, 2014) - Sage Gold Inc. (TSX VENTURE:SGX) ('Sage") has agreed to settle an obligation of $18,000 owed to an arms-length consultant by issuing 360,000 common shares based on an agreed price of $0.05 per common share.

The issuance represents a payment to one vendor pursuant to a one-year consulting agreement. Sage may elect to settle payments in full through the issuance of shares. The transaction is subject to TSX-V approval.

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 mine 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 and Mr. R. Ritchie 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, the completion of the transaction and milling operations, mineral resource statements and exploration program performance. 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.

Contact

Sage Gold Inc.
Nigel Lees
President and C.E.O.
416-204-3170
416-260-2243
Sage Gold Inc.
Mike O'Brien
Communications Manager/Investor Relations
416-204-3170
416-260-2243
www.sagegoldinc.com