Sage Extends Maturity Date of Pre-Production Debt Facility

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TORONTO, ONTARIO--(Marketwired - Feb 6, 2014) - Sage Gold Inc. (TSX VENTURE:SGX) ('Sage") has concluded an agreement with Waterton Global Value L.P. to extend the maturity date on the Pre-Production debt facility to May 9, 2014. The agreement also provides Sage with an option to further extend the maturity date to August 8, 2014. All of the other material terms of the facility, as announced on May 16, 2012, remain unchanged.

Sage has agreed to pay a fee of $75,000 in consideration for the extension of the facility, due on May 9, 2014. If Sage elects to further extend the maturity date to August 8, 2014, an option available to Sage until April 24, 2014, Sage will issue one million common shares subject to regulatory approval and pay a second fee of $100,000 on the extended maturity date of the facility. Further, if Sage elects to extend the maturity date to August 8, 2014 then the aggregate fee of $175,000 is not due until August 8, 2014.

Nigel Lees President and CEO stated: "We are very pleased that Waterton has agreed to extend the maturity date on the pre-production debt facility. Waterton has been a very co-operative lender throughout our relationship particularly in an adverse climate for junior gold companies. Sage continues to advance potential project financing transactions for both the Clavos gold project and the Lynx Cu-Ag-Au project in Ontario."

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 project in Timmins and the Lynx Cu-Ag-Au project 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 take 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.

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