Sage Gold Amends Purchase Agreement With St Andrew Goldfields Ltd. on Clavos Property

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TORONTO, ONTARIO--(Marketwired - Aug 21, 2014) - Sage Gold Inc. (TSX VENTURE:SGX) ("Sage" or "the Company") and St Andrew Goldfields Ltd. (TSX:SAS) ("SAS") have amended the purchase agreement ("the Agreement") dated December 3, 2013 and subsequently amended April 29, 2014, by extending the closing date from August 29, 2014 to December 31, 2014.

Under the Agreement, SAS agreed to sell and Sage agreed to purchase the remaining 40% interest in the Clavos gold property for $1.0 million in cash together with a 2% Net Smelter Return Royalty ("Royalty"). This Agreement is subject to certain conditions, including financing, and on closing Sage will own 100% of the gold property in Timmins, Ontario.

About Sage

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 property in Timmins and the Lynx property 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 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.

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