

Sage Gold Update

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TORONTO, ONTARIO--(Marketwire - Jan 26, 2015) - Sage (TSX VENTURE:SGX) announced on December 15, 2014 that it entered into an option agreement with Abbey Gold Corp. to sell its 60 percent interest in the Clavos gold project for CDN \$4.3 million. A \$150,000 option payment has been received and the balance of the purchase price is due by the end of April, 2015 with an option extension for a fee until the end of May 2015.

Sage President & CEO, Nigel Lees, commented: "On closing, Sage will retain a positive working capital position and an ability to pursue its strategy of acquiring and developing interests in properties that can be advanced toward production within a short time frame. This was successfully employed at Clavos and we believe it confers upon the company substantial upside with modest risk. The 100% owned Lynx polymetallic deposit, located within the Onaman property, fits this strategy and we have already identified additional key properties and assets that could greatly enhance the company's portfolio."

As such, Sage is now fully focused on advancing its volcanic-hosted Lynx copper-silver-gold deposit located within the Onaman property in the Wabigoon volcano-sedimentary terrain. The Onaman property also hosts several additional volcanic-hosted polymetallic base-precious metal zones, both historical and recently discovered, which have been documented, but only partly explored.

The Onaman property comprises 23 claims, 2 leases and 8 patents for a total of 8,159 hectares (81.59 square kilometres). It is located in northwestern Ontario, 40 kilometers north of the village of Jellicoe and the Trans Canada Highway No. 11, and accessible year round via local logging roads.

The Lynx deposit hosts an Inferred Resource of 1,936,000 metric tonnes averaging 1.44% copper, 39.6 grams per tonne ("g/t") silver and 0.58 g/t gold. Using a cut-off of 1.0% copper, the model has estimated an open pit resource of 485,000 tonnes averaging 2.1% copper, 39.6 g/t silver and 0.58 g/t gold. Mineralization is characterized by a broad envelope of lower grade mineralization within which higher grade shoots of massive chalcopyrite, pyrrhotite and silver sulfosalts are found, the latter hosting gold grades up to 3.5 g/t and silver grades from 11-56 g/t. Refer to the Lynx resource press release of March 31, 2009.

Pursuant to a 1,000 line kilometer airborne electromagnetic survey completed in 2010 ("ZTEM"), a new zone of conductivity was detected located 500 metres east of the Lynx mineralized area. Interpretation of these data indicate the source to be at a depth of 500 metres below surface and the top at 100 metres below surface. The zone is coincident with a known magnetic anomaly and partly overlapping a ground electromagnetic conductor detected during a previous geophysical survey completed in 2008, where subsequent shallow drilling intersected mineralization in three holes. Of these holes, the best intersected 2.4 metres averaging 1.32% copper, 0.21 g/t gold and 17 g/t silver (apparent width). In light of the more recent ZTEM data, it appears as if these intercepts may represent only the top of this zone. Additional drilling is required. The results of the ZTEM survey were released on March 22, 2011. The referenced drill result was detailed in a press release of May 28, 2008.

Related to the Lynx deposit are the Lynx North and Lynx South zones, respectively, where significant copper-silver-gold intercepts have been obtained in exploration holes. Pursuant to securing the necessary funding, Sage plans a comprehensive drilling program with the twin objectives of increasing the quality and quantity of the Lynx resource along with testing additional targets related to it.

Occurring less than 1 kilometre west of Lynx is the historical Headway deposit, hosting an historical resource of 739,400 tonnes averaging 3.15% zinc and 31 g/t silver. Lying higher up in the volcanic sequence above the Lynx deposit, Headway has not been explored since the 1950's. A potentially significant target in its own right and an integral part of the Onaman story, Sage plans to revisit the Headway deposit in order to confirm its historical resource and determine its ultimate economic potential (Note: grade and tonnage historical estimates for Headway presented above are historical in nature and were not prepared in accordance with

43-101 and has not been verified by a qualified person. and should not be relied on except to represent an order-of-magnitude estimate of mineral resources notwithstanding that Sage believes the estimates are based on reliable information prepared by reputable individuals using accurate analytical techniques).

Additionally, there is the Big M zone, a large sulfide-rich body lying at the top of the felsic volcanic sequence immediately above a focused hydrothermal alteration plume. Consisting largely of pyrite (as are the majority of volcanic-hosted massive sulfide deposits) and only superficially tested in a small number of drill holes, to date, its geological position combined with a number of intercepts containing minor base and precious metals and a surface exposure where visible gold was observed, renders this a significant exploration target that requires detailed mapping and additional drilling. Sage drilled one hole under this surface gold occurrence in 2008 and intersected 2.32 g/t gold over 4 metres (apparent width) at a depth of 290 metres. The Big M zone is referenced in a press release dated January 18, 2008.

In addition to the Lynx deposit and the other polymetallic sulfide zones found within the upper and more intensely altered portions of the volcanic stratigraphy, several generally smaller but often much higher grade (particularly copper) polymetallic zones are found along a number of exhalative horizons within the footwall mafic flow sequence. An example is the Cane copper occurrence, which Sage drilled in 2006, where one of the drill holes intersected 5.0 metres (apparent width) grading 1.91% copper, 95 g/t silver and 0.05 g/t gold (please refer to the company's news release dated Dec. 12, 2006). Sage completed metallurgical tests on polymetallic mineralization at the nearby Cane gold occurrence (please refer to the company's news release dated Sept. 22, 2006), where a concentrate containing 66% lead, 4,402 g/t silver and 23.8 g/t gold was produced.

In conclusion, the Onaman property hosts a large, complex volcanic-hosted massive sulfide system where historical and recently partly delineated polymetallic deposits, numerous polymetallic mineral occurrences and a host of untested geophysical anomalies are found within a classic shallow submarine volcanic setting. Much additional work is required. Sage management will be focused upon securing the necessary funds to carry out this work in order to advance the Lynx deposit toward the development stage and add value by advancing all the surrounding exploration targets, accordingly.

Avrom E. Howard, MSc, PGeo (Ontario) is a Qualified Person in accordance with the terms and provisions of National Instrument 43-101, and has reviewed and approved the contents of this news release.

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 Lynx deposit and other exploration properties in the Beardmore-Geraldton Gold Camp and the Clavos Gold deposit in Timmins. The company has recently announced an option agreement with Abbey Gold Corp. for the sale of its 60% interest in the Clavos property. 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-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

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This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, the completion of the Offering, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: completion of the Offering, regulatory approvals regarding the completion of the Offering; changes in general economic conditions and

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