

TORONTO, ONTARIO--(Marketwired - Sept. 18, 2015) - "[Sage Gold Inc.](#) (TSX VENTURE:SGX) ("Sage"), despite the difficult environment primarily due to the decline in commodity prices and scarcity of capital, has been able to significantly augment the technical data associated with our two major properties Clavos and Lynx." Nigel Lees, President and CEO of Sage Gold comments, "The data compilation for Onaman has been completed and all technical data for Clavos has been compiled, including 214 sections and 61 plans of previously hard copy data. Resource studies have been completed on both properties. The technical data for Clavos and Lynx suggests that both projects exhibit excellent potential to increase resources with additional drilling. As such we believe that they have potential commercial value which could be readily apparent when commodity markets become more favourable and risk investors return to the marketplace. Clavos has a PEA report and is one of the few gold projects in Canada permitted for production. Clavos is located in Timmins, Ontario, an area characterized as one of the most productive and active gold camps in Canada. We believe we have a foundation of assets upon which to build a prosperous Company. While we are bullish on the gold price medium to longer term, significant risks remain for Sage and other junior resource companies until the market returns to a more risk on mode and financing can be obtained more readily at more reasonable valuations. We want to thank all our stakeholders, consultants, directors, and employees for their continued support, hard work and patience. We trust it will be well rewarded."

Following is an update on the Company's two major projects and financing;

THE CLAVOS GOLD DEPOSIT - Timmins, Ontario

Sage continues to have discussions with third parties for the joint venture and/or sale of our 60% interest in the Clavos Gold Property in Timmins. At the same time, the company has been reviewing and revising potential mining scenarios in order to maximize returns over the early years of production while reducing initial capex, should a production decision be justified. The current weakness of the Canadian dollar is a significant positive factor in the potential economic viability of the project. There are several industry and financial parties interested in Clavos, including public and private companies and discussions are ongoing. The company cannot be certain of a successful conclusion.

A Preliminary Economic Assessment (PEA) for Clavos was released on March 1, 2013 highlighted by a \$23MM Net Present Value and a 71% Internal Rate of Return based on US\$1500 Gold price based on 100 percent ownership. The PEA is preliminary in nature, includes inferred resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The PEA on the Clavos deposit was prepared by R. Ritchie P.Eng, an Independent Qualified Person. R. Ritchie provided overall responsibility for the technical content related to the Clavos PEA which includes the mining study CAPEX and OPEX cost estimates and conceptual economics. Mr. Ritchie has read and accepts the technical content related to the Clavos deposit contained in this news release.

THE ONAMAN PROPERTY - A potential Mattabi-type VMS system in northwestern Ontario

The Company has developed plans for a comprehensive exploration and development program at the company's 100 percent owned Onaman polymetallic property.

Located just over 3 hours northeast of Thunder Bay, Ontario and accessible on maintained roads year-round, Onaman hosts several base and precious metal occurrences and significant mineralized zones in what may be a Mattabi-type submarine volcanic-hosted massive sulfide ("VMS") setting. Foremost among the known mineralized zones is the Lynx copper-silver-gold deposit, with 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 (please refer to the company's news release dated March 31, 2009). The resource includes potential near surface component of between 485,000 tonnes at 2.1% Cu, 45.3 g Ag/T and 0.70g Au/T to 845,000 tonnes at 1.55% Cu, 34.6 g Ag/T and 0.51g Au/T. The Lynx deposit has not been fully delineated by drilling and remains open in both directions and at depth.

Situated roughly 200 meters stratigraphically above Lynx is the Headway deposit, hosting a Historical Resource of 739,400 tonnes averaging 3.15% zinc and 31 g/t silver. Lead and gold mineralization was also historically documented here. Whereas Headway is hosted mostly in submarine felsic volcanics (tuffs), Lynx is hosted in the underlying mafic flows; the area in between has never been drilled despite mineralization having been documented in isolated outcrops in this low-lying intervening area. 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, notwithstanding that Sage believes the estimates are based on reliable information prepared by reputable individuals using accurate analytical techniques. Goldbrook provided the source of the Headway historical estimate

Several other mineralized zones have been historically documented across the property, hosting different combinations of base and precious metals (copper-lead-zinc and silver-gold, respectively) in variable proportions. None have been fully drilled. Numerous geophysical conductors have been delineated in previous surveys, as well; all but a few remain untested, to date. Additionally, there is a large sulfide-rich zone sitting atop what appears to be a center of shallow submarine felsic volcanism overprinted by zoned and increasingly intense hydrothermal alteration - the "Big Mac" zone, that has been only superficially mapped and drilled; this zone is over 1 kilometer long on surface.

Sage has been working with Orix Geoscience Inc. (<http://www.orixgeo.com>) to organize its extensive database into an interactive and accessible "GIS" (Geographic Information System) format. This work has now been completed. Nigel Lees, President and CEO commented, "We are now able to correlate our surface sampling, geological mapping, geophysics and drill data. We have a more refined view on the potential strike and dip extensions at Lynx, and a more comprehensive understanding of the overlying felsic-dominated portion of the system where numerous zinc-lead-silver-gold occurrences are known and where an unexposed, possibly zinc and possibly copper-rich zone is believed to possibly occur. This long overdue compilation and database organization will enable our exploration team to make the maximum use of the millions of dollars' worth of data we and workers before us have gathered over the years on this compelling property. It will prevent unnecessary duplications and help achieve a better three dimensional understanding of this mineralized volcanic-hosted setting so that known areas can be better modeled and explored and new target areas more readily delineated."

The geotechnical information in this news release pertaining to the Lynx Resource was prepared and verified by Peter Hubacheck, P.Geo. and Garth Kirkham, P. Geo., who are qualified persons under NI 43-101 responsible for the mineral resource estimation. Garth Kirkham is the independent reviewer of the geotechnical data contained in this news release.

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 pertaining to the Onaman property. Neither the 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.

SHARES FOR DEBT

Sage has agreed to settle obligations of \$169,663 owed to 17 creditors for services rendered to the Corporation by issuing 3,393,260 common shares based on an agreed price of \$0.05 per common share. Included in the preceding total, Sage will settle obligations of \$27,500 owed to 5 insiders in respect of outstanding advisory and directors' fees by issuing 550,000 common shares. The expiry date of the hold period for the shares issued is January 18, 2016.

The TSX Venture Exchange has issued a conditional approval for the shares for debt transaction.

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 100% polymetallic owned Lynx property and other exploration properties in the Beardmore-Geraldton Gold Camp and the Clavos Gold property in Timmins. 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.

Cautionary Statement on Forward-Looking Information:

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 conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this News Release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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