

TORONTO, ONTARIO--(Marketwired - Apr 26, 2016) - Private Placement - [Sage Gold Inc.](#) (the "Corporation") (TSX VENTURE:SGX) is pleased to announce that it intends to complete a non-brokered private placement (the "Offering"), subject to regulatory approval. The Offering will consist of the sale of approximately 7,000,000 units at the price of \$0.05 per unit.

Each unit will consist of one common share of the Corporation (a "Common Share") plus one half (1/2) Common Share purchase warrant (a "Warrant"). Each full Warrant entitles its holder to purchase one Common Share (a "Warrant Share") at an exercise price of \$0.10 for a period of 24 months following the Closing Date, whereupon the Warrants will expire.

It is anticipated that Insiders of the Company will participate in the Offering, thereby making the Offering a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101").

If the Corporation's shares trade at or above \$0.20 per share for 20 consecutive trading days, the Corporation may, at any time after the expiry of the statutory hold period, accelerate the expiration of the Warrants upon not less than 30 days written notice by the Corporation, and thereafter repurchase any unexercised Warrants at \$0.001 per underlying common share.

The Corporation may at its discretion sell additional common share units to raise additional proceeds of up to thirty per cent (30%) of the Gross Proceeds of the Offering.

Securities issued pursuant to the Offering shall be subject to a four-month hold period commencing on the Closing Date under applicable Canadian securities laws. The Corporation intends to use the net proceeds from the Offering for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

Debt Facility - The Corporation has exercised its option to extend the secured term debt facility (the "Facility") to October 15, 2016. An extension fee of \$61,000 and accrued interest of 12% annually will be paid at maturity. The current principal and interest owed is \$2.27 million. All other material terms and conditions of the Facility remain unchanged.

Sage Gold 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.

CAUTIONARY STATEMENT: Neither the 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 may contain forward looking information and the Company cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of the Company included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". 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 with respect to the Company's future plans, objectives or goals, to the effect that the Company or management expects a stated condition or result to occur. 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, results of exploration, metallurgical processing, 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, but are not limited to: failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. 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.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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