

TORONTO, ONTARIO--(Marketwired - Nov. 28, 2016) - [Sage Gold Inc.](#) (the "Corporation" or "Sage") (TSX VENTURE:SGX) is pleased to announce that it has received the first tranche of C\$4.39 million under its C\$9.65 million gold prepayment facility with Cartesian Royalty Holdings Pte. Ltd. ("CRH") entered into on November 17, 2016. The first tranche will fund capital expenditures at Clavos and retire the Corporation's secured debt.

The equity investment and gold prepayment facility provided by CRH secures a full funding package to bring Clavos back into production. Since September 29th 2016, Sage has completed the following transactions and begun the process of restarting the Clavos project:

- Purchased the 40% minority interest in Clavos from [Kirkland Lake Gold Inc.](#) for C\$1.0 million. Sage now owns 100% of Clavos
- Received a Change in Project Status for Clavos and is now permitted for production
- Completed a C\$1.85 million equity placement with CRH
- Signed a binding toll milling agreement with [Primerio Mining Corp.](#)'s Stock Mill
- Executed a C\$9.65 million Gold Prepayment Agreement with CRH and received the first tranche of C\$4.39 million
- Retired the secured debt

Nigel Lees, President and CEO stated, "We are looking forward to dewatering and rehabilitating the underground workings at Clavos which will allow the Corporation to begin to define the stope blocks and provide underground drill stations to test the down plunge extensions of the existing zones. The change of project status allows Sage to produce up to 700 tonnes a day."

The prepayment facility of C\$9.65 million is part of an overall financing package of C\$11.5 million as announced on September 30, 2016 between Sage and Cartesian Royalty Holdings Pte. Ltd. ("CRH").

Sage currently plans to complete a reserve estimate and a prefeasibility study regarding the Clavos project. In the event that a production decision is made that is not based on a feasibility study of mineral reserves demonstrating economic and technical viability prepared in accordance with National Instrument 43-101, readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

About CRH

CRH Mezzanine and CRH Funding are wholly-owned subsidiaries of Cartesian Royalty Holdings Pte. Ltd. ("CRH"). CRH offers innovative financing structures with the goal of creating long-term growth and value in world-class gold projects around the globe. CRH is an affiliate of Cartesian Capital Group, LLC, a global private equity firm with proven expertise in assisting closely-held companies develop into global market leaders. Cartesian Capital Group manages more than US\$2.4 billion in capital and has offices in New York, Sao Paulo, Shanghai, Warsaw, and Bermuda.

About Sage Gold Inc.

The Corporation 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 % owned Clavos Gold property in Timmins and the 100% owned Onaman copper, gold, silver 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.

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 contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this report. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information.

These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, satisfaction of conditions for drawdown of the tranches of

financing pursuant to the Gold Prepayment financing, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this report is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law. No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

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