

TORONTO, ONTARIO--(Marketwired - Jun 23, 2017) - [Sage Gold Inc.](#) ("Sage Gold" or the "Corporation") (TSX VENTURE:SGX) is pleased to announce that further to its press release dated June 13, 2017, it has completed the closing of its non-brokered flow-through private placement (the "Offering"). The Offering consisted of the sale of 8,075,897 flow-through common shares of the Corporation, at \$0.24 for gross proceeds of \$1,938,216 million.

Securities issued pursuant to the Offering shall be subject to a four-month plus one day hold period commencing on the Closing Date under applicable Canadian securities laws. In connection with the Offering, finder's fees of \$90,944 was paid in cash and 378,934 compensation warrants were issued to certain eligible finders. Each compensation warrant entitles the holder to one common share at an exercise price of \$0.30 per share for a period of 36 months following the closing date, whereupon the options will expire. The outstanding shares after this financing are 76,562,680 shares. The Corporation intends to use the net proceeds from the Offering to incur Canadian Exploration Expenses (CEE) on its properties.

About Sage Gold

The Company 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% Clavos Gold property ("Clavos Project") in Timmins and the 100% owned Onaman property including the Lynx copper, gold, silver property and other exploration properties in the Beardmore-Geraldton Gold Camp.

Sage Gold 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.

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.

SGX Shares 76,562,680

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