

Sage Gold Delivers to the Black Fox-Stock Mill

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TORONTO, ONTARIO--(Marketwired - Oct. 13, 2017) - [Sage Gold Inc.](#) (the "Company") (TSX VENTURE:SGX) is pleased to provide the following update on the Clavos gold mine.

Highlights

- Mineralized material is currently being delivered to the McEwen Mining's Black Fox-Stock mill for processing as a concentrate.
- Our toll milling agreement with the mill has been assigned to the new owners, McEwen Mining.
- Mineralized Material continues to be stockpiled on surface at Clavos.
- Underground exploration drilling commenced from the 240 metre level and 245 metre levels - testing deeper historical intersections.
- Aerial Drone magnetic survey is complete - testing potential mineralized structures outside of main mine trend.
- Further surface exploration planned.

Nigel Lees, President and CEO stated, "We are happy to report that our first shipment has been made to the nearby Stock mill for processing. The majority is remnant broken material recovered in the mine from previous owners' workings along with ore. Essentially this is low cost but low grade mineralized material. However, it represents a milestone for our Company being connected to the Hydro One power grid in the near future which will then enable us to accelerate our mining and development activities. Going forward from today we will be continuing shipments to the mill and we also have an active exploration program in place."

Mining

Underground mining continues on the 150 metre level (mL) west with 7 active faces, 150 mL east with one active face and 245 mL with active stoping. Mine planning is underway with respect to potential mining targets on the 220 and 250 mL.

Exploration

Sage Gold has commenced an underground exploration program utilizing two drills positioned from two drilling bays strategically positioned to test a high grade exploration target identified by historical Kinross era drill holes KC-99-137, KC-00-176 and KC-00-177 spanning a distance of 200m between grid lines 513600E and 513800E.

Three holes are planned for our B-15 electric/hydraulic drill from the south drift cross-cut on the 245 mL bracketing the area between high grade Kinross holes KC-99-137 (61.6 g Au/t over 3m) and KC-00-176 (61.8 g Au/t over 6.8m) piercing the 245 mL elevation. There is no mine infrastructure in this region.

Five holes are planned for an air/electric drill located at the 245 level testing between high grade Kinross holes KC-00-176 and KC-99-131 (94.6 g Au/t over 9.6m) at elevations ranging from 280mL to 300mL mine level elevations.

A selective magnetic drone survey has been completed to transect 5 major local and regional structures including the Foothill structure. The survey area covers 355 hectares involving 52 line kilometers. Some of these structures penetrate our geological longitudinal model with important implications for targeting new gold zones.

The center of the survey area on section 513800E is located 1.5 km from the center of the Clavos gold mine infrastructure.

A surface drilling program is planned to test several targets described as follows:

Target 1) Western extension of Hangingwall and Footwall zones on 150mL drift.

Target 2) Gap region between mine infrastructure at the 285mL eastward to "Contact and Sediment Zone" mineralization discovered in drill holes CL-17-06 and CL-17-07 during our 2017 winter drilling campaign.

Target 3) Select structural trends for drill testing based on the Drone magnetic survey.

The geotechnical content of this news release relating to the drilling program and the magnetic survey has been reviewed by Sage's consulting geologist, Peter Hubacheck, P. Geo, who is a Qualified Person ("QP") as defined in National Instrument 43-101.

The operational plans disclosed in this news release have been reviewed and approved by Robert Ritchie P. Eng, who is a Qualified Person ("QP") as defined in National Instrument 43-101.

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

About Sage Gold

The Company is a mineral exploration and development company which has primary interests in near-term production properties in Ontario. Its main properties are the Clavos Gold property, 100% owned, in Timmins and the 100% owned and other exploration properties in the Beardmore-Geraldton Gold Camp. Technical reports and information relating to the Company 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 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 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 assumptions 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 intentions, and 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, recycling, 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 required governmental, environmental or other project approvals; political risks; uncertainties relating to financing 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 overall state of 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 management believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, no assurance should not be placed on such information, which only applies as of the date of this news release, and no assurance is given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

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