

# Sage Gold Closes Private Placement of Flow-Through Units

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TORONTO, ONTARIO--(Marketwired - Oct. 31, 2017) - [Sage Gold Inc.](#) (TSX VENTURE:SGX) ("Sage" or the "Corporation") is pleased to announce that, further to its press releases dated October 20, 2017 and October 23, 2017, the Corporation has closed a second tranche (the "Second Tranche") of its treasury offering of flow-through common share units of the Corporation (the "Units") at the price \$0.22 per Unit (the "Offering"). The Second Tranche consisted of the sale of 1,597,500 Units for gross proceeds of \$351,450. Each Unit is comprised of one (1) common share of the Corporation (a "Common Share"), issued on a flow-through basis ("Flow-Through Share"), and one-half (1/2) of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles its holder to purchase one Common Share at an exercise price of \$0.32 for a period of 24 months following the closing of the Second Tranche.

Securities issued pursuant to the Second Tranche shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Second Tranche under applicable Canadian securities laws. In connection with the closing of the Second Tranche, finders' fees of \$28,116.00 were paid and 79,875 compensation warrants ("Finder Warrants") were issued to certain eligible finders. Each Finder Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.32 per Common Share for a period of 24 month following the closing of the Second Tranche. To date, the Offering, comprising the first tranche closed on October 23, 2017, and the Second Tranche, consists of the sale of 4,326,500 Units in the aggregate. Following the completion of the Second Tranche, 81,727,130 Common Shares are issued and outstanding. 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 Clavos Gold property, 100% owned, in Timmins and the 100% owned Onaman 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](http://www.sedar.com) and [www.sagegoldinc.com](http://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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