Sage Gold Delivers Second Shipment to Mill

24.11.2017 | Marketwire

TORONTO, ONTARIO--(Marketwired - Nov 24, 2017) - Sage Gold Inc. ("Sage Gold" or the "Company") (TSX VENTURE:SGX) is pleased to announce that the Black Fox-Stock Mill has completed processing a second bulk shipment of mineralized material from the Clavos gold mine.

Similar to the first bulk sample mill run October 13th to 16th, 2017, the mineralized material is comprised primarily of remnant broken material recovered from the mine's previous owners' workings along with some new development rock. The first mill run yielded approximately 475 ounces of gold.

In addition, we are pleased to report that substantially all of the Clavos Mine complex has been connected to grid power which will enable increased progress in all areas, including dewatering, drilling and mining.

An exploration and definition drilling program continues with the purpose of updating and increasing the existing mineral resource estimate.

Nigel Lees, President and Chief Executive Officer of Sage Gold commented, "We were pleased with the results of the first shipment. While the second shipment is also comprised of primarily remnant mineralized material, we anticipate future shipments to encompass the existing plus additional work areas that have recently been dewatered and rehabilitated within the lower elevations of the mine."

The Clavos Mine is located in Timmins, Ontario which one of the most prolific and active gold camps in Canada. The Timmins-Porcupine area has produced well over 100 million ounces of gold in more than a century. The Clavos mine is fully permitted for 700 tonnes a day production.

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 ("NI 43-101").

Sage Gold currently plans to complete a Mineral Reserve Estimate and a Pre-Feasibility Study for the Clavos Gold Project in compliance with NI 43-101. In the event that a production decision is made that is not based on a Pre-Feasibility study of Mineral Reserves demonstrating economic and technical viability prepared in accordance with NI 43-101, readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

About Sage Gold

Shares Outstanding 82,529,430

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 and from the Company's website at 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.

Contact

Nigel Lees
President and CEO
416-204-3170
nlees@sagegoldinc.com
www.sagegoldinc.com