Sage Gold Updates Clavos Gold Exploration

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TORONTO, ONTARIO--(Marketwired - Dec 7, 2017) - Sage Gold Inc. ("Sage Gold" or the "Company") (TSX VENTURE:SGX) has been conducting an underground exploration program utilizing two drills, strategically positioned from two drilling bays, to test an exploration target identified by historical Kinross era drill holes KC-99-131, KC-99-137 and KC-00-176, spanning a distance of 200 meters between 513600E and 513800E. See previous news releases; April 20, 2017 and May 3, 2017.

The first six drill holes have been completed testing in the vicinity of KC-99-137 with weighted average grade composites listed below. Hole 3531-196 has been completed and assays are pending. All holes have successfully tested favourable Clavos Hangingwall ("HW") and Footwall ("FW") mineralized structures from 513565E to 513615E at depths ranging from the 975 meter level ("mL") to the 855 mL. The results from this drilling will potentially extend existing mineral resource blocks. The Company is currently evaluating these results, which will be used in planning further underground and surface exploration drilling.

Hole_ID	Easting	Elevation	From (m)	To (m)	Interval* (m)	Grade (g/t Au)
CL-3531-191	513565	940	148.4	150.0	1.6	5.46
CL-3531-192	513595	920	177.0	179.8	2.8	16.60
CL-3531-193	513612	975	162.0	164.4	2.4	3.50
CL-3531-194	513572	865	220.0	221.4	1.4	1.46
CL-3531-195	513615	900	197.5	201.0	3.5	3.00
CL-3531-196	513605	855	Assays pending			

*Intervals reported are downhole lengths and are not corrected to true widths

These holes have been completed with a B-15 electric/hydraulic drill from a south drift cross-cut bracketing the 120 meter gap between Kinross hole KC-99-137 and KC-00-176 piercing the 350 mL elevation. There is no existing mine infrastructure in this region.

Drill holes CL-3531-191 and 192 have been completed in the vicinity of KC-99-137. Drill hole 192 intersected a wide felsic porphyry with pyrite and visible gold mineralization occurring at the basal contact of the 7.3 m thick unit. The mineralized porphyry zone has an average grade of 16.6 g/t Au over a thickness of 2.8 m in a FW Zone setting. Drill hole CL-3531-192 is located 12 m up dip of KC-99-137.

Drill hole 191 intersected a similar felsic porphyry with gold bearing quartz-ankerite-pyrite veining in a sericitized ultramafic unit at the basal contact of the unit. The FW Style mineralization grades 5.45 g/t Au over a thickness of 1.6 m.

Drill hole 3531-193 intersected quartz-ankerite pyrite veining grading from 3.5 g/t Au over 2.4 m in a FW Zone setting where the felsic porphyry units taper in thickness up-dip.

Drill hole 3531-194 stepped out 45 m in the southwest direction intersecting 1.46 g/t Au over 1.4 m hosted at the contact of a 7.5 m thick felsic porphyry unit with silicified, sericitized ultramafics.

Drill hole 3531-195 intersected quartz-ankerite-pyrite veining 25 m in the southeast direction intersecting 3.0 g/t Au over 3.5 m in a FW setting where the felsic porphyry units taper in thickness to 2 m.

A five-hole underground drilling program is underway using an air/electric drill which is located at 513740E, testing between Kinross holes KC-99-131 and KC-00-176 at elevations ranging from the 280 mL to the 300 mL. This drilling program is near existing mine workings. Results from this drilling program will be forthcoming.

QA /QC Program Protocols

Sage Gold has implemented a rigorous QA/QC program using best practice principles which are being applied to the sampling/analysis of the drill core.

NQ core is delivered to the secure core shack facility on site by Cabo Drilling (Ontario) Corp. personnel and/or Sage Gold personnel. Prior to core sawing and core logging, all drill-core is photographed. Core logging is focused on identifying the type and style of mineralization, recording structure, lithology contacts and alteration, including quartz veining percentage and total sulphide percentage. Core splitting is done with a diamond core saw for NQ core only. One half of the drill core is submitted to SGS Canada Inc. ("SGS"), an accredited laboratory for analysis. The remainder of the core is stored at the Clavos Mine Property. All samples are shipped in sealed rice bags with numbered security tags and transported in an SGS company truck from the Property to SGS Laboratories in Cochrane, ON.

Sage Gold routinely inserts certified standards, blanks and field duplicate samples into the sample stream such that every 20 sample batch contains a blank and standard. The sample preparation procedures for drill core samples consist of crushing the samples to 75% minus 9 mesh (2mm), pulverizing a 500 g sub-sample to 85% minus 200 mesh (75um), and analyzed by standard fire assay method using a 50 g sample with AA finish. Any samples assaying greater than 10 g/t Au are re-analyzed using a gravimetric finish. For mineralized zone intervals where visible gold is observed to be present, samples are submitted for analysis using the metallic screen method where the entire half core is crushed, pulped and screened to 100 mesh. The screen coarse and fine fractions are analyzed by fire assay method with a gravimetric finish and the total assay result is calculated.

The scientific and technical content of this news release relating to the exploration drilling program has been reviewed and approved by Sage Gold's consulting geologist, Peter Hubacheck, P. Geo, who is a Qualified Person ("QP") as defined in NI 43-101.

About Sage Gold

Sage Gold is a mineral exploration and development company which has primary interests in near-term production and exploration properties in Ontario. Its flagship project is the 100% owned Clavos gold mine in Timmins. Its main exploration properties include 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.

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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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