

Sage Gold Inc. Announces \$250,000 Private Placement

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TORONTO, ONTARIO--(Marketwired - Jun 11, 2014) - [Sage Gold Inc. \("Sage" or the "Company"\) \(TSX VENTURE:SGX\)](#) is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$250,000 (the "**Offering**"). The Offering will consist of the sale of up to 12,500,000 special warrants (each, a "**Special Warrant**") at \$0.02 per Special Warrant. Each Special Warrant shall be exercisable into one unit of the Company ("**Units**"), with each Unit being comprised of one common share (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant shall be exercisable into one Common Share a price of \$0.03 per Common Share, or such other price as is acceptable to applicable regulators after adjustment pursuant to a share consolidation of the Common Shares (the "**Exercise Condition**"), for a period of 24 months from the closing of the Offering.

The Company is seeking approval from the TSX Venture Exchange (the "**TSX-V**") pursuant to the TSX-V bulletin dated April 7, 2014 - *Discretionary Waivers of \$0.05 Minimum Pricing Requirement* (the "**Bulletin**"), whereby the TSX-V maintains discretion to waive the \$0.05 minimum pricing requirement on a case by case basis. The TSX-V may be amenable to waiving the \$0.05 minimum pricing requirement and permitting an issuer to complete a financing involving the issuance of special warrants at a price of less than \$0.05 if the conversion of the special warrants into listed shares is conditional upon the completion of a share consolidation at a ratio that will result in the financing price to effectively be not less than \$0.05 per share on a post-consolidation basis. An annual and special meeting of the shareholders of the Company is scheduled to be held on June 18, 2014, whereby the Company will seek shareholder approval to affect a consolidation of the issued and outstanding Common Shares, in order to meet the requirements of the TSX-V as set out in the Bulletin, on an up to one (1) for 100 basis, or on such other basis as may be required to meet the continued listing requirements of the TSX-V.

If the Exercise Condition is not satisfied on the six (6) month anniversary of closing date of the Offering, the Special Warrants shall be redeemed at the subscription price for the Special Warrants with interest at the rate of 10% per annum. If the Exercise Condition is satisfied on or before the six (6) month anniversary of closing date of the Offering, the Special Warrants shall be deemed to be exercised for no further consideration (without any further action on the part of the Special Warrant holders) on the effective date of the Exercise Condition. The Company shall use its reasonable best efforts to satisfy the Exercise Condition.

The Company intends to use the net proceeds of the Offering for working capital purposes. Completion of the Offering is subject to the receipt of all necessary approvals including the approval TSX-V. All securities issued pursuant to the Offering, including any convertible securities, will be subject to a statutory four-month and one day hold period. The Company anticipates closing the first tranche of the Offering for gross proceeds of \$75,000 through sale of 3,750,000 Special Warrants on or around the week of June 16, 2014, which remains subject to regulatory approval. It is further anticipated that finder's fees will be paid to eligible finders in connection with the Offering.

It is anticipated that six insiders of the Company will participate in the Offering, thereby making the Offering a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). It is anticipated that Mr. Patrick Mars, Chairman and a director of the Company, Mr. Nigel Lees, President and Chief Executive Officer and a director of the Company, Mr. Sandy Chim, a director of the Company, Mr. Gary Robertson, a director of the Company, Mr. Peter Freeman, a director of the Company and Mr. William Love, VP - Business Development of the Company, will all participate in the Offering.

In connection with the proposed Offering, it is anticipated that Patrick Mars will purchase 250,000 Special Warrants (he currently owns or controls 2,822,833 Common Shares); Nigel Lees will purchase 600,000 Special Warrants (he currently owns or controls 4,420,726 Common Shares); Sandy Chim will purchase 500,000 Special Warrants (he currently owns or controls 1,970,541 Common Shares); Gary Robertson will purchase 375,000 Special Warrants (he currently owns or controls 1,177,036 Common Shares); Peter

Freeman will purchase 250,000 Special Warrants (he currently owns or controls 50,000 Common Shares); and Bill Love will purchase 250,000 Special Warrants (he currently owns or controls 584,160 Common Shares). The Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Common Shares issued to or the consideration paid by Messrs. Mars, Lees, Chim, Robertson, Freeman and Love will exceed 25% of the Company's market capitalization.

Shares for Services

The Company has also agreed to settle an obligation of \$31,560 owed to two arms-length consultants by issuing 631,200 Common Shares based on an agreed price of \$0.05 per Common Share, being the discounted market price under TSX-V rules. The issuance represents initial payments to two separate consultants pursuant to two one-year consulting agreements. The consulting agreements provide that a portion of the fees can be converted to Common Shares. The Common Shares issued pursuant to the shares for services transaction are subject to a statutory four month and one day hold period.

About Sage

Sage 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 project in Timmins and the Lynx project 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 www.sagegoldinc.com.

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Contact

[Sage Gold Inc.](#)

Nigel Lees
President and C.E.O.
416-204-3170

[Sage Gold Inc.](#)

Karen Levy
Investor Relations
416-204-3170
416-260-2243

www.sagegoldinc.com

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