

Sage Gold Inc: Announces Private Placement

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TORONTO, Dec 1, 2014 - [Sage Gold Inc.](#) (TSX VENTURE:SGX) (the "Company") is pleased to announce that it intends to complete a non-brokered private placement of up to 3,000,000 common shares ("Shares") at a price of \$0.15 per Share for gross proceeds of up to \$450,000 (the "Offering"). The Shares will be designated as flow through shares under the *Income Tax Act (Canada)*. Completion of the Offering is subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSXV"), and the Shares issued will be subject to a statutory four (4) month hold period from the closing date of the Offering.

Six insiders of the Company intend to 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"). 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. William Love, VP - Business Development of the Company and Mr. Robert Ryan, Chief Financial Officer of the Company, intend to purchase, in the aggregate, up to 1,595,800 Shares pursuant to the terms of the Offering.

Mr. Mars intends to subscribe for 599,467 Shares and will own or control 820,988 Shares or approximately 6.2% of the total Shares issued and outstanding after the completion of the Offering. Mr. Lees intends to subscribe for 200,000 Shares and will own or control 589,214 Shares or approximately 4.4% of the total Shares issued and outstanding after the completion of the Offering. Mr. Chim intends to subscribe for 325,000 Shares and will own or control 489,701 Shares or approximately 3.7% of the total Shares issued and outstanding after the completion of the Offering. Mr. Robertson intends to subscribe for 225,000 Shares and will own or control 328,468 Shares or approximately 2.5% of the total Shares issued and outstanding after the completion of the Offering. Mr. Love intends to subscribe for 133,333 Shares and will own or control 192,276 Shares or approximately 1.4% of the total issued and outstanding Shares after the completion of the Offering. Mr. Ryan intends to subscribe for 113,000 Shares and will own or control 113,000 Shares or approximately 0.9% of the Shares issued and outstanding after the completion of the Offering. The proposed Offering was unanimously approved by the directors of the Company, with Messrs. Mars, Lees, Robertson, and Chim disclosing their interests and abstaining from voting with respect thereto. The private placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to or the consideration paid by Messrs. Mars, Lees, Chim, Robertson, Love and Ryan would exceed 25% of the Company's market capitalization.

None of the proceeds from the private placement will be used to fund the purchase or pursuit of new businesses, operations or activities, or to compensate, settle indebtedness with, or otherwise satisfy obligations to any person who is a Related Party (as such term is defined in the TSX Venture Exchange ("TSXV") Corporate Finance Manual). Specifically, the use of the proceeds from the Offering will be used to advance the Company's exploration properties.

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 deposit in Timmins and the Lynx deposit 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.

This release was prepared by management of the Company who takes full responsibility for its contents. Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement on Forward-Looking Information:

This News Release includes certain "forward-looking statements". 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 that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". 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, the completion of the Offering, results of exploration, 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: completion of the Offering, regulatory approvals regarding the completion of the Offering; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this News Release. 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. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Contact

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