

TORONTO, ONTARIO--(Marketwired - March 18, 2016) - [Sage Gold Inc.](#) (TSX VENTURE:SGX) ("Sage" or the "Company") has agreed to settle obligations of \$76,839 owed to 7 insiders and \$342,300 owed to 12 vendors with \$250,954 in shares, for services rendered to the Corporation by issuing 5,019,072 common shares based on an agreed price of \$0.05 per common share. The shares issued pursuant to the debt settlement transactions will be subject to a four month and one day statutory hold period. The shares for debt transactions remain subject to final TSX Venture Exchange approval.

Seven (7) of the lenders are insiders of Sage, namely N. Lees, President & CEO \$15,000, W. Love, VP Business Development \$13,839, D. McDonald, Chief Financial Officer \$7,500, P. J. Mars, Chairman \$10,000, P. Bojtos, Director \$10,000, P. Freeman, Director \$10,000, and G. Robertson Director \$10,000, thereby making seven (7) of 19 shares for debt transactions (a total of 1,536,772 common shares in satisfaction of \$76,839 of indebtedness) "related party transactions" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Each of the proposed shares for debt transactions are exempt from the formal valuation approval requirements of MI 61-101 as none of the securities of Sage are listed on a prescribed stock exchange. The proposed shares for debt transactions are exempt from the minority shareholder approval requirements of MI 61-101 as at the time the transactions were agreed to, neither the fair market value of the transactions, nor the fair market value of the consideration for, the transactions, insofar as it involves interested parties, exceeded 25% of Sage's market capitalization.

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 100% polymetallic owned Lynx property and other exploration properties in the Beardmore-Geraldton Gold Camp and the Clavos Gold property in Timmins. 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).

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.

#### Cautionary Note Regarding Forward-Looking Information:

This news release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements, projections and estimates with respect to the shares for debt settlement transaction. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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