

TORONTO, ONTARIO--(Marketwired - Feb 8, 2017) - [Sage Gold Inc.](#) (the "Company") (TSX VENTURE:SGX) is pleased to announce the commencement of a drilling program at Sage's Onaman property in northwestern Ontario. This program is being carried out simultaneously with that underway on the Clavos gold property in Timmins announced on January 19, 2017.

With a history of episodic exploration activity dating back several decades, the Onaman property hosts numerous historical mineralized zones and occurrences that have been partly delineated to date. Hosted in a sequence of hydrothermally altered and tectonized mafic through felsic volcanics and derived volcanoclastics, the Onaman property displays the main features of a typical volcanogenic massive sulphide ("VMS") system, and is consequently considered to host significant exploration potential. Sage will complete a preliminary program comprising 1,000 meters, drilled into the historical Headway zinc-silver-lead±gold deposit.

As discussed in the Company's recent Onaman news release, a reassessment of the Lynx deposit - the historical focus of Sage's exploration efforts on the property, has established that it is a "footwall feeder zone" of the type typically found underlying VMS deposits. The fact that the Headway lies immediately above it where the main mineralized body in a VMS system is typically found renders this historical mineralized zone significant from an exploration perspective.

Nigel Lees, President and CEO, commented: "The Headway and Lynx deposits, hosting a combination of base and precious metals between them, are two important parts of the as yet incomplete Onaman story. This current drilling program will help to further unravel it. It nicely compliments Sage's ongoing drilling program at the company's Clavos gold deposit where two holes have been completed between the main mine trend and the 960 zone."

The juxtaposition of the Lynx deposit in the underlying footwall mafic volcanics, and the Headway deposit in the overlying mixed volcanic sequence (named the "In Between Zone" or "IBZ"), is suggestive of the typical mineralogical zoning seen in VMS systems where copper-dominant mineralization is found lower in the system and zinc-dominant mineralization is found in the upper parts of the system. Both deposits feature a hydrothermal alteration assemblage typical of VMS systems. Whereas both the Lynx and Headway are limited in size and grade to the extent that they have been drilled, to date, the exploration potential of the immediate area given the juxtaposition of these features is considered to be significant.

As a first step toward vectoring in on previously untested targets in this area, Sage is drilling a number of holes into the Headway deposit at and near holes drilled by Headvue Mines in 1951. Historical drilling over a strike length approaching 1 kilometre intersected numerous, mostly narrow intervals of zinc-silver-lead±gold mineralization - up to a few meters wide and ranging mostly in the single digits for zinc and lead and up to and exceeding 100 g/t silver, along with wider intervals up to and exceeding ten meters or more of lower grade zinc-silver-lead±gold mineralization averaging in one-tenth the grade range. Sage geologists believe that this zone may be near a zone of focused hydrothermal discharge and associated metal concentration, and that the lithological, alteration, mineralogical and geochemical data derived from detailed analyses of fresh drill core may provide critical clues enabling them to vector in on previously undetected VMS targets in the immediate area.

The Company will provide additional information and updates regarding its progress at the Onaman and Clavos properties on a timely basis.

The technical content of this news release has been reviewed and approved by Sage's consulting geologist, Avrom E. Howard, MSc, PGeo, who is a Qualified Person ("QP") as defined in National Instrument 43-101.

About Sage Gold

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 www.sagegoldinc.com.

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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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