

TORONTO, ONTARIO--(Marketwired - Apr 4, 2017) - [Sage Gold Inc.](#) (the "Company") (TSX VENTURE:SGX) is pleased to announce the completion of its recently announced preliminary drilling program at the historical Headway deposit located within the Company's Onaman property in northwestern Ontario (please see the Company's news release of February 8, 2017). Six holes were drilled for a total of 887 meters over a strike length of 640 meters; holes varied from 84 to 201 meters in depth at from 45 to 55 degrees. A total of 226 samples were taken, including blanks, standards and duplicated that were inserted into the sample stream in accordance with industry QAQC standards.

Nigel Lees (President and CEO) stated; "Whereas silver, copper, lead and zinc results are generally as anticipated, gold results came as something of a surprise, ranging from negligible to fractions of a gram for the most part as expected in the peripheries of VMS systems and as reflected in the historical results, with outliers ranging up to a high of 14.45 grams per ton ("g/t") in hole SG17H01 (87.82-88.21 meters, 0.39 meters drill width, 0.33 meters true width). This sample also ran 1,665 g/t silver (53.5 ounces per tonne), 0.15% copper, 5.54% lead and 6.89% zinc, within a 5.4 meter (true width) continuously mineralized interval running a composite average of 1.17 g/t gold, 190.5 g/t silver, 0.56% lead and 1.11% zinc."

Other notable intercepts include the following:

HOLE	FROM	TO	WIDTH (TRUE) meters	GOLD g/t	SILVER g/t	COPPER ppm	LEAD %	ZINC %
SG17H01	78.00	79.00	0.90	0.80	462	1395	3.66	2.98
"	83.00	89.00	5.40	1.17	180	21	0.56	1.11
<i>including</i>	<i>87.82</i>	<i>88.21</i>	<i>0.33</i>	<i>14.45</i>	<i>1665</i>	<i>1500</i>	<i>5.54</i>	<i>6.89</i>
SG17H02	31.80	35.00	3.01	0.27	11	1325	0.19	2.31
"	148.30	148.90	0.49	2.61	16	304	0.27	0.63
SG17H03	80.86	109.00	23.05	0.26	29.20	650.56	0.53	1.61
"	170.00	174.38	3.72	0.41	30.31	2645.68	0.05	2.60
SG17H04	18.10	19.00	0.74	0.58	98.3	1260	3.77	5.55
"	36.10	37.50	1.21	0.48	37	410	1.49	4.04
"	61.00	71.00	9.1	0.17	12.70	138.9	0.24	1.46
SG17H05	115.20	123.00	7.07	0.07	9.46	348.58	0.12	1.15
SG17H06	69.00	70.62	1.36	0.14	100.40	301.36	0.43	1.77

As conveyed in the Company's previous news release: "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 program has proven very successful in this regard, particularly given the previously unknown presence of gold in the system.

Last drilled between 1949-1952 by Headvue Mines Ltd. along with a half dozen holes drilled by Noranda in 1974, the Company's recent drilling program has confirmed the presence of fairly persistent base and precious metal mineralization within intensely hydrothermally altered and tectonized, mostly mafic volcanic rocks and their derivatives over the entire strike length tested, often including several mineralized intervals within individual holes. Similar to historical results, many mineralized intervals range from under 1, up to 2 meters in true thickness, with a smaller number ranging up to and in excess of 20 meters in true thickness. Base and precious metal values and ratios vary considerably in both. Some of the intervals are suggestive of sheared stringer-type VMS mineralization, whereas others appear too thick and too massive and are thus more suggestive of more proximal VMS mineralization, that which is of primary interest and significance. Overall, the impression is that of being on the edge of or near one or more VMS lenses.

The Onaman VMS system is large in scale, long-lived and complex as evidenced by several, related mineralized zones of different ages and metal composition, and several generations of widespread and often intense hydrothermal mineralization. This complexity is amplified by several structural events including shearing, which complicates the understanding of the time-space relationships integral to VMS deposits and their zonation. It is the interpretation of all the lithological and multi-element data provided by this new core that will provide Sage geologists with vital information leading to the delineation of new, step-out drill targets. This is the current focus of Sage's Onaman exploration team.

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

Update on Clavos Surface Drilling

Drilling at the Clavos property continues. Sage has completed 7 holes in the "Gap" area between the 960 zone and the main mine zone. Sage has also completed one of two holes on the western side of the mine zone with the aim of increasing the resource in the upper part of the mine. Assay results are forthcoming for both the Gap and western drilling and will be released 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 in Timmins and the 100% owned Lynx copper, gold, silver 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.

Sage currently plans to complete a reserve estimate and a pre-feasibility study on the Clavos property. In the event that a production decision is made that is not based on a feasibility study of mineral reserves demonstrating economic and technical viability prepared in accordance with National Instrument 43-101, readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such a production decision.

CAUTIONARY STATEMENT: 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. This news release may contain forward looking information and the Company cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of the Company included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". 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 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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