

TORONTO, ONTARIO--(Marketwired - Oct. 5, 2017) - [Sage Gold Inc.](#) (TSX VENTURE:SGX) is pleased to provide an update on recently completed exploration work at the company's Onaman volcanogenic massive sulfide ("VMS") property, located in northwestern Ontario. The Onaman property is host to several base and precious metal occurrences within the Onaman Volcanic Complex ("OVC") including the historical Headway lead-zinc-silver zones and more recently discovered, underlying Lynx copper-silver-gold deposit (a Resource Estimate for which was filed on June 10, 2009; visit www.sedar.com to see this 43-101 technical report).

Nigel Lees President and CEO commented: "Recent fieldwork and analysis of historical Sage drill core has identified a new and possibly significant VMS target horizon. We have identified a sulfide-bearing sediment within the felsic volcanic pile that may represent an ideal host for VMS mineralization."

Recent exploration work has focused on locating the center of this system and one or more contained horizons within which a pause in volcanism and associated sedimentation may have allowed for an uninterrupted period of metals deposition. Widespread, often intense hydrothermal alteration and subsequent multiple deformation events have complicated the understanding of these rocks, but recently completed detailed geological mapping (lithological-alteration-structural) has significantly advanced Sage's understanding of the evolution and morphology of the OVC and the VMS-related mineralization found within.

Detailed re-logging of core holes drilled during the recent Headway drilling campaign (please refer to the company's news release dated April 4, 2017) and those drilled into and below the uppermost Big Mac massive pyrite-pyrrhotite sulfide zone by Sage in 2008, has enabled Sage geologists to reconstruct the complete volcano-sedimentary and alteration history and zonation of the OVC as well as identify a previously unrecognized target area. Centrally located within an emergent felsic volcanic sequence, or "felsic center", an interval of weakly mineralized sulfidic mudstone has been identified, indicative of a period of quiescence between periods of active volcanism within which sulfides were deposited in seafloor muds and partly replaced and altered the underlying felsic volcanic rocks. Intersected at a depth of over 100 meters below the swamp-covered surface, both ground and borehole geophysics will be required in order to define this significant horizon and delineate vectors to where more significant volumes of sulfides may lie.

Exploration in and around the Onaman property dates back several decades during which time numerous VMS-related occurrences have been documented at various stratigraphic levels of the OVC across its more than 8 kilometer-long partly exposed strike length. These include typical footwall stringer copper-dominant zones documented at several locations such as the Lynx deposit, and typical, overlying lead-zinc-silver dominant zones such as the Headway and nearby Coulee stringer zones. Collectively, they are indicative of the peripheries of a metal-rich volcanic system that was deposited in an active volcano-sedimentary basin.

Reconstructing the three-dimensional morphology and history of a complex, intensely altered and structurally deformed, only partly exposed volcano-sedimentary sequence has been a challenging task, but Sage management is very pleased with the positive results that have been obtained from this effort, one that has added significant exploration value to the property. Future work will follow from the results of this effort.

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.

[Sage Gold Inc.](#) is a mineral exploration and development company with both exploration and development assets located in the Province of Ontario. 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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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

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