

Sage Gold - First Gold Production From Clavos Mine

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TORONTO, ONTARIO--(Marketwired - Nov 8, 2017) - [Sage Gold Inc.](#) ("Sage Gold" or the "Company") (TSX VENTURE:SGX) is pleased to announce that it has received confirmation from [McEwen Mining Inc.](#) (TSX:MUX) that mineralized material processed from the first bulk sample mill run at the Stock Mill in Timmins, located 10 km from the Clavos Mine, has yielded approximately 476 ounces of gold.

Nigel Lees, President and Chief Executive Officer of Sage Gold commented, "This is a major milestone for the Company. Within the past 12 months we have completed the following;

- Raised over \$14 million in capital including financing Clavos to production;
- Put in place a life of mine Custom Milling agreement;
- Dewatered and rehabilitated 90% of the existing 7 km of mine workings;
- Surface drilled the "gap" between the Main Zone and the 960 Zone, found an extension to hangingwall zone to the west of the mine workings and discovered a new sediment zone;
- Definition drilled to verify grade in existing resource blocks;
- Commenced mining and stock piling of mineralized material on surface;
- Milled the first bulk sample;
- Commenced exploration drilling of high grade veins identified by previous owners.

In addition, we are pleased to report that the Clavos Mine complex has also been connected to grid power. The use of diesel gensets as an exclusive source of electrical power on site has presented significant challenges for the Clavos operation and slowed our progress in all areas, including dewatering, drilling and mining.

We plan to continue an active definition and exploration drilling program aimed at updating and increasing the existing mineral resource estimate. We also expect to increase our mining rates and ship higher grade mineralized material mined from stopes in addition to lower-grade mineralized material from existing broken material left by the previous owners."

The Clavos Mine is located in Timmins, Ontario which one of the most prolific and active gold camps in Canada. The Timmins-Porcupine area has produced well over 100 million ounces of gold in more than a century. The Clavos mine is fully permitted for 700 tonnes a day production.

The operational plans disclosed in this news release have been reviewed and approved by Robert Ritchie P. Eng, who is a Qualified Person ("QP") as defined in National Instrument 43-101 ("NI 43-101").

Sage Gold currently plans to complete a Mineral Reserve Estimate and a Pre-Feasibility Study for the Clavos Gold Project in compliance with NI 43-101. In the event that a production decision is made that is not based on a Pre-Feasibility study of Mineral Reserves demonstrating economic and technical viability prepared in accordance with NI 43-101, readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

About Sage Gold

Shares Outstanding 81,727,130

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 from the Company's website at www.sagegoldinc.com.

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