

Sage Gold Inc. Provides Status Report

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Sage Gold Inc. ("Sage Gold" or the "Company") (TSX-V:SGX) reports that an application was issued on July 10, 2018 in the Ontario Superior Court of Justice against the Company. The applicant, CRH Funding II Pte. Ltd. ("CRH"), is seeking a court order appointing a receiver over the assets of Sage Gold, alleging that Sage Gold has failed to fulfill its gold delivery obligations to CRH.

An interim receiver was appointed by the court on July 13, 2018 with powers expressly limited to the protection and preservation of Sage Gold's assets. The application for the appointment of a permanent receiver is scheduled to proceed on July 30, 2018. Sage Gold has disputed the allegations contained in the Application Record, and management intends to defend against the appointment of a receiver.

About Sage Gold

Shares Outstanding: 110,183,926

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.

Contact Information:

[Sage Gold Inc.](#)

Nigel Lees, President and CEO
416-204-3170
nlees@sagegoldinc.com
www.sagegoldinc.com

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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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