Sage Gold Closes Oversubscribed Private Placement

written by Raj Shah | January 27, 2018

January 26, 2018 (Source) – **Sage Gold Inc. ("Sage Gold" or the "Company")** (TSX-V:SGX) is pleased to announce that further to its news releases dated January 5, 2018, January 15, 2018 and January 18, 2018, it has completed the third tranche of a treasury offering (the "**Offering**") of units of the Company (the "**Units**") at the price of $0.11 per Unit. Each Unit consists of one common share of the Company (a "**Common Share**") and one (1) Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles its holder to purchase one Common Share at an exercise price of $0.16 for a period of 24 months following the closing of the Offering. The third tranche of the Offering (the "**Third Tranche**") consisted of the sale of 7,298,909 Units for gross proceeds of $802,879.99. As a result of the interest in the issue, the offering was oversubscribed and the Company has increased the issue size to $2,500,000 on the same terms.

In connection with the closing of the Third Tranche, finders' fees of $32,638.40 were paid and 185,446 compensation warrants ("**Finder Warrant**") were issued to certain eligible finders. Each Finder Warrant entitles the holder to acquire one Common Share at the exercise price of $0.16 per Common Share for 24 months following the closing of the Third Tranche.

Securities issued pursuant to the Third Tranche are subject to a four-month plus one day hold period commencing on the day of the

closing of the Third Tranche under applicable Canadian securities laws. The Offering is subject to final acceptance of the TSX Venture Exchange. To date, the Offering, comprising the first tranche closed on January 15, 2018, the second tranche closed on January 18, 2018 and the Third Tranche, consists of the sale of 17,264,953 Units in the aggregate for gross proceeds of $1,899,074.86. Following the completion of the Second Tranche, 103,496,473 Common Shares will be issued and outstanding. The Company intends to use the net proceeds from the Offering for mine development and general working capital purposes.

About Sage Gold

Shares Outstanding 103,496,473

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.

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.