Sage Gold – Commences Extraction – 175E Stope

written by Raj Shah | April 28, 2018

April 27, 2018 (Source) – **Sage Gold Inc. ("Sage Gold" or the "Company")** (TSX-V:SGX) is pleased to provide an update regarding its ongoing mining activities at the Clavos mine. The Company is now extracting mineralized material from 175E on the Footwall (FW) and Hanging wall (HW) drives after having completed development east of the existing level.

Silling is ongoing on the HW and FW zones east of the easterly end of 175E. The company has encountered strong vein development on the FW structure and is currently extracting mineralized material for processing. HW silling is also ongoing to the west of 513550E in order to sill out on the HW structure not located in the SAS longhole stope 175-480. Lastly, the HW and FW zones extend west of the westerly end of 175 as evidenced by resource and stope blocks defined in the Sage resource study of October 2012 and the PEA study of April 2013.

The Company continues to extract mineralized material from the following other levels:

100 Level West – Silling is underway on both the HW and FW structures driving west from 512875 east. The intention is test both the HW and FW structures and also examine the feasibility of developing a longhole stope between 100 L West and 150 L West.

150 Level East – The company intends to sill east on the FW

structure from the current easterly end of the FW at 513475E. Silling will also occur on the HW structure east of the St Andrew Goldfields (SAS) longhole stope 150-530. The longhole stope 150-530 was one of the more productive stopes that SAS developed and mined yielding 6,170 ounces from 14,960 tonnes mined (SAS production records). Remnant muck remains in FW structure and will be trucked to surface for crushing and milling.

200 Level – The company will be developing a sill drive east of 513630E to develop the FW structure. Also, the company will develop a cut and fill stope between 513475E and 513575E.

Below 200 level
The company is also working to develop the necessary infrastructure to provide ventilation and power below the 200 Level. The initial objective below the 200 Level would be to examine the SAS stopes to determine if there is remnant material present and the accessibility of this material. Towards this end, the company is working on potential equipment financing to procure the required equipment including a remote scoop.

SAS developed a number of longhole and shrinkage stopes below the 200 level with variable amounts of production. The company will not be able to determine the remaining tonnage left in these stopes without examining each stope. The following table provides a listing of each stope and the average grade of muck sampling from each stope. The reader is cautioned that the muck grades cannot be used as an absolute indicator of the grade of extracted or remnant material.

			Ave Muck Grade g/t	
220-630 LH				
225-775W			0.87	

240W	240-485		5.23	
220 W			5.67	
225 E			8.62	
240E			3.27	
250-730W			1.98	
250W			4.21	
259 E			2.67	
260 W	260-480		6.91	
261 W	261-745	June	14.45	
261 W	261-740,745	July	15.08	
261 W	261 – 740,710	August	5.14	
261 W	261-710	September	2	
261 W	261-710	October	6.75	
261 W	261-755	November	5.01	
261 W		December	7.33	
261 W	261-755		15.65	
280-650			57.38	
280-780			4.84	
Source – SAS Production Data				
Arithmetic Averages				

The operational plans disclosed in this news release have been reviewed and approved by Sage Gold’s consulting mining engineer Robert Ritchie, P. Eng., who is a Qualified Person as defined in National Instrument 43-101 (NI 43-101).

The Company plans to complete a Mineral Resource and Mineral Reserve Estimate and a Pre-Feasibility study regarding the Clavos Project. 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 107,683,926

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.

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.