

MINE AND PROSPECT FIELD VISIT DATA SUMMARY

Sheet 1 of 2

COMMODITIES Gold, Silver, Copper (?)MILS ID No. _____ Date Dec. 18, 1984ENGINEER Ken A. PhillipsINFORMATION FROM: Field Visit, Dec 18, 1984

PROPERTY SUMMARY

I. MINE NAME Gold Hill OTHER POSSIBLE NAMES Portmanteau Mine
 INCLUDING ANY CLAIM NAMES NOTED
Raven, Legal Tender, Lyon

II. LOCATION: T 6N R 5E SEC(S) 4, 5 & 9 MINE DISTRICT Cave Creek

ELEV. 1130 COUNTY Maricopa TOPO QUAD. Humbolt Mtn 7.5

DIRECTIONS Carefree-Camp Creek Road approx. 5 1/2 mi E. from Carefree, then as
shown on copy of Humbolt Mtn topo. Previous jeep trail up wash from west
is closed MAP ATTACHED yes

III. OWNERSHIP: NAME Lloyd Nuttall PHONE 282-4263

ADDRESS: 285 Pony Soldier Road, Sedona 86336

COMPANY NAME IF ANY: Industrial Minerals Corporation

PERTINENT PEOPLE _____

IV. PROPERTY AND HOLDINGS: 6 patented claims, property surrounded by Carefree Ranch

V. PAST PRODUCTION - NOTED, KNOWN, PROBABLE, UNKNOWN, NONE _____

VI. CURRENT STATUS: Idle

VII. WORKINGS: Numerous drifts, shafts and adits; some extending through Gold Hill
stopes to surface. Portmanteau tunnel (thru Gold Hill) strikes S55°E. Vein at
west portal strikes N80°E. Considerable stoping reported. Levels below
Portmanteau tunnel are flooded.

VIII. GEOLOGY AND MINERALOGY: DEPOSIT TYPE: Vein

LENGTH: 1000-2000' WIDTH: 6" - 13" VEIN STRIKE N80°E vertical

HOST ROCK: Precambrian schist

ECONOMIC MINERALS: Values are probably carried in a quartz vein-silicified
schist zone in schist. Very small amounts of copper oxides were noted in one outcrop.

COMMENTS: _____

IX. EQUIPMENT ON SIGHT: None

X. SAMPLING: NOTE TYPE IF ANY, DRILLING? Considerable previous sampling. Six
samples taken during Dec 18 visit listed on separate page.

XI. REFERENCES AND REMARKS

NEWS RELEASE

Sage Options Gold Hill Property – Arizona Historical Resource 102,600 ounces – Au

March 13, 2007

Sage Gold Inc. (TSX-V:SGX) has entered into an option agreement to earn a 50% undivided interest in the mineral rights of the Gold Hill property located in the Cave Creek district north of Phoenix Arizona. There is an historical resource of **380,000 tons of 0.27 ounces/ton Au** based on vein sampling from the existing workings.

The property comprises six patented mining claims located in Maricopa County, Arizona and is located in schist intruded by a granite porphyry of Proterozoic age. The mineralized fault structure has a strike length exceeding 4,000 feet and has been delineated by numerous exploratory surface pits, development tunnels, shafts, and adits.

The Gold Hill mine development consists of a 300 ft haulway with three production raises completed. Several exploratory winzes and underhanded stopes have also been developed to determine the continuity of the mineralized structure below the haul level. The existing workings were resampled in 1981 (Promet Services – December 1981, Duane Brown PhD) yielding the resource estimate defined below:

- Proven Reserve - 30,000 tons x 0.27 oz Au/ton
- Probable Reserve – 150,000 tons at 0.27 oz Au/ton
- Possible Reserve – 200,000 tons at 0.27 oz Au/ton

Sage will have an option to earn a 50% undivided interest in the mineral rights and be the operator of the Gold Hill property by fulfilling the following;

- 1) On the closing date issuing 500,000 common shares
- 2) Expending U.S.\$250,000 In exploration within 12 months.
- 3) Issuing U.S.\$50,000 worth of common shares to the vendor at the first anniversary.

The vendor will complete a U.S. \$ 250,000 private placement financing with Sage Gold Inc. and receive approximately 2,500,000 common shares and will retain a 2.5% NSR on the property.

The Company has not yet conducted sufficient exploration to define the indicated and inferred mineral resources. As such, the potential quantity and grade disclosed above is conceptual in nature based on sampling of underground workings at the Gold Hill property. The sample results are relevant in that they represent the most recent work conducted on the property. The reserve/resource categories predate NI 43-101 and

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NEWS RELEASE

SAGE GOLD INC.-DRILLING UPDATE: GOLD HILL PROJECT-ARIZONA

November 6, 2008

Sage Gold Inc. (TSX-V:SGX) has completed 19 diamond drill holes totalling 9,048 feet on the Gold Hill property located in Maricopa County, Arizona.

The Gold Hill area encompasses the Main East vein structure and the **newly discovered Old Coup vein**. The vein systems are related to northwest-southeast trending fault systems that transect the quartz monzonite and the surrounding schists. The Main East vein was previously developed by others, through a 550 foot haulage level, four additional levels and an winze that was driven approximately 75 feet below the main haulage level. The Old Coup zone is located parallel and 600 feet (183 metres) south of the Main East Vein.

LOCATION	FROM (ft)	TO (ft)	GRADE Au (oz/t)	GRADE Au (g/T)	Width (Feet)
GH-08-09	616	624	0.11	3.72	8.0
GH-08-09	632	634	0.37	12.90	2.0
GH-08-16	399	403	0.21	7.17	8.0

Drill Intersections only – true widths not been determined. NQ core.

Drill holes nos 6, 8, 9, 11 and 16 have extended the Main East vein structure a distance of 350 feet striking at 135°. Based on surface mapping, underground sampling and diamond drilling, the Main East vein structure appears to be a linear, vertically dipping vein structure. It has a strike length of 840 feet exposed from a ridgeline elevation of 4,300 feet to a vertical elevation (above sea level) of 3,620 feet. There is potential to test the down rake vein extension from drill holes no. 9 and 16 where anomalous gold values over reasonable widths were encountered.

Old Coup Structure – Drill Intersection Results

Drill hole GH-08-02 was targeted to test the nearby historical Old Coup zone. The zone occurs at or near the contact between xenoliths and/or intrusive wallrock of slatey schists and the quartz monzonite sill. Mineralization is associated with hematized quartz vein breccias that are present near the southwest contact and also extend into the quartz monzonite. Coarse visible

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gold was encountered at the 200 foot level in the second hole yielding an intersection of **1.38 oz/t(47.31 g/T) over 3.2 feet**. This drill hole confirms the lateral extent of the underground sampling of the Old Coup zone where gold values ranging from **0.22 oz/t (7.51 g/T) to 0.39 oz/t (13.3 g/T)** occur in channel samples from 120 feet to 145 feet east of the portal. The zone has been traced through underground channel samples and the intersections returned in DDH 2 and 12. There were no anomalous gold values in this hole. GH-08-03 was drilled as a fifty foot step-out from GH-08-02. GH-08-04 was collared 328 feet northeast of GH-08-03. GH-08-03 intersected 0.073 oz Au/t (2.5 g Au/T) over 2 feet. GH-08-04 intersected the Old Coup zone between 201 to 207 feet with anomalous gold values of between 0.011 oz/t (0.377 g/T) to 0.020 oz/t (0.686g/T). GH-08-05 extended the strike extension of the Old Coup zone to 520 feet due east from the adit entrance.

LOCATION	FROM (ft)	TO (ft)	GRADE Au (oz/)	GRADE Au (g/T)	Width (Feet)
GH-08-02	198	202	1.38	47.31	4.0
Gh-08-05	31	37	0.10	3.34	6.0
GH-08-12	169	173	0.19	6.61	4.0

Drill Intersections only – true widths have not been determined, NQ core

Sage has exercised an option to acquire a 50% interest in the property having spent U.S.\$250,000 in exploration expenditures in the prior year. After earning its option, expenditures will be equally shared between Sage and the property vendor.

The geotechnical information in this release has been reviewed by Peter Hubacheck, P. Geo. A.P.G.O.; #1059 P. Geol., A.P.E.G.G.A #33789, a qualified person as defined by NI 43-101 regulations.

Assays reported in this news release were completed by ALS Chemex in Vancouver. Sample preparation was completed in the Elko facility of ALS Chemex and prepared samples were shipped to the ALS facility in Vancouver. The gold samples were assayed using *induced coupled plasma* (ICP) testing with a fire assay finish for high grade precious metal samples.

Nevada

Due to Sage's primary focus being on the Beardmore Geraldton Gold camp, the Company has decided to reduce its early stage exploration properties in Nevada and will not be renewing its option on the Dike and Corridor claim blocks. In addition, Sage has terminated its option agreement with Atna Resources Ltd. by which Sage could have earned up to a 70% undivided interest in the Dixie Fork and Triple Junction properties comprising 67 claims in Elko County, Nevada.

Exploration in the Americas

SAGE GOLD INC.

Precious Metals In The Americas

TSX-V:SGX

The Company continues to hold 142 claims on the Sugarloaf and Pony Spur properties.

SAGE is a mineral exploration and development company which has interests in exploration properties in Ontario and Quebec, Nevada and Arizona. Its main properties are the Jacobus, Onaman and Kerrs properties in Ontario, the Dixie Fork, Triple Junction, Pony Spur and Dike properties situated in Nevada, and the Gold Hill property in Arizona. Technical reports relating to the properties can be obtained from the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

For further information, contact:

Nigel Lees, President and C.E.O., or
Mike O'Brien, Manager/Investor Relations
Phone: 416-204-3170 Fax: 416-260-2243

For all Sage Gold Inc. investor relations needs, investors are asked to visit the Sage Gold Inc. IR Hub at <http://www.agoracom.com/IR/sagegold> where they can post questions and receive answers within the same day, or simply review questions and answers posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to sgx@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

This release was prepared by management of the Company who takes full responsibility for its contents. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mining and milling operations, mineral resource statements and exploration program performance. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in mineralization grade, geological, technical, mining or processing problems, exploration programs and future results of exploration programs, future profitability and production. The Company disclaims any obligation to update forward-looking statements.

Memo

To: [REDACTED]
From: [REDACTED]
CC: [REDACTED]
Date: 16/09/2008
Re: Gold Hill Drill Program

- 1) Sage Gold has completed 19 drill holes into the Main and Old car vein structures on the Gold Hill property. A total of 9,048 feet was drilled. Holes 7, 10 and 19 did not reach the intended targets due to adverse ground conditions
- 2) Assay Highlights:
 - Drill Hole #2 – 1.38 ounces per ton gold over a core length intersection width of 4 feet
 - Drill Hole #16 – 0.21 ounces per ton gold over a core length intersection width of 4 feet
 - Drill Hole #12 – 0.13 ounces per ton gold over a core length intersection width of 6 feet
 - Drill Hole # 9 – one interval of 0.09 ounces per ton of gold over a core length intersection width of 10 feet plus a second interval of 0.20 ounces per ton over a core length intersection of 4 feet
- 3) Recommendations – Sage has tested the Main vein and the newly discovered Old Car vein down to 750 feet of drill depth representing approximately 500 feet below the existing main adit. The structural feature which is present within the Main Vein appears to pinch out at depth (as evidenced by DDH #1) or it may be faulted off as indicated by DDH #16. Nonetheless, the strong gold values that are evident in the underground sampling of the Main Vein and on surface both above and to the east of the main workings do not appear to be present in the vein structures at depth. This may be a function of the zonation of a porphyry system where the gold rich fraction of the porphyry occurs near the top of the intrusive complex.

The gold rich portion of the porphyry at Gold Hill is highly oxidised and thus it is apparent that we did not encounter sulphides in the drill program. There is a possibility that a deeper drill hole may encounter a gold sulphide system which would not be apparent in the highly weathered material at surface. Also, we should test the down rake extension from Hole #9 where we encountered low grade gold values over reasonable widths. Sage is currently discussing this strategy with its



Jacobs Assay Office
Registered Assayers.
Estab. 1880
1435 S. 10th Ave.
Tucson, AZ 85713

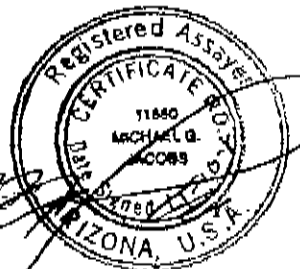
jacobsassay@earthlink.net
PH. (520) 622-0813 FAX. (520) 622-3845

March 29, 2008

JOB: SG-009

CERTIFICATE of ASSAY

	Sample ID	Au oz/t	Ag oz/t
Original pulp	202 - 204	0.795	0.85
Original pulp	204 - 206	0.006	0.35
Original pulp	206 - 208	0.005	0.25
Original pulp	208 - 210	0.004	0.05
Resample	202 - 204	0.847	0.95
Resample	204 - 206	0.004	0.20
Resample	206 - 208	0.004	0.30
Resample	208 - 210	0.003	0.10





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CERTIFICATE of ASSAY

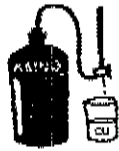
Sample ID	Au oz/t	Sample ID	Au oz/t
67619	2.302	67629	0.472
67620	0.306	67630	0.052
67621	0.352	67700	0.001
67622	0.976	67701	0.046
67623	0.047	67702	0.019
67624	0.001	67703	0.009
67625	0.587	67704	0.029
67626	0.071	67705	0.219
67627	<0.001	67706	0.351
67628	0.003	67707	0.388



Michael O. Jacobs

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September 25, 2008

JOB: SMI-013

CERTIFICATE of ASSAY

Sample ID	Au oz/t	Ag oz/t	Cu %	Pb %	Zn %
67651	0.002	1.50	2.40	0.008	0.004
67652	0.009	3.00	5.09	<0.001	<0.001
67653	0.001	0.20	0.57	0.004	<0.001
67654	0.007	1.30	3.97	<0.001	<0.001
67655	<0.001	0.50	1.89	0.001	<0.001
67656	0.002	0.75	2.51	0.002	<0.001
67657	0.001	0.05	0.04	<0.001	<0.001
67658	0.003	0.35	2.63	0.004	0.024
67659	0.014	0.75	1.06	0.034	0.236
67660	<0.001	<0.05	0.06	0.014	0.244



Payees will be held for six months. Reagents will be held for thirty days. A service charge of 1.5% per month will be charged on all past due accounts.

SUMMARY OF GOLD-HILL SAMPLES

SET I -PORTMENTEAU TUNNEL
(All at same level)

<u>Sample No.</u>	<u>Location</u>	<u>Au Content</u>
1	End of Track	0.37 Troy ounce/Ton
2	Caved-In Pile 150' North	0.31 "
3	Vein at last Ore Chute	0.53 "
4	At ladder 50' from No. 3	0.62 "
5	Cross Cut of Vein 190' from "Y"	0.72 "
6	Vein Material include above Gold Dust Tunnel	0.44 "

SET II -LYON TUNNEL
(All at same level, 80' above Portmenteau level)

7	At Stopes (Caved Material)	0.35 Troy ounce/Ton
8	At Stopes (Ven Rock In Place)	0.42 "
9	Rock, East Side Near Stopes	0.42 "
10	Overhead In Place Near Stopes	0.34 "
11	Caved-In Pile 30' from No. 18	0.27 "
12	100' Into Stoped Area Below Portmenteau	0.41 "

AVERAGE

0.40

S) Assay Summary

GOLD HILL PROJECT - SUMMARY OF SIGNIFICANT DRILL INTERCEPTS

Hole #	Location	Collar GPS	Bearing	Angle	Collar Elev.	T.D.
DDH-1	Port. Vein	0420548 3750014	N.77 E.	-47.5	4038'	851 ft
DDH-2	Old Car	0420448 3750024	N.2 E.	-77.5	3943'	282
	200-202 ft	66.37 gr. Au				
	202-204	28.12 gr.				
DDH-3	Old Car	0420446 3750022	N.88 W.	-75	3948'	501
DDH-4	Old Car	0420544 3750031	Due South	-60	4036'	659
	203-205 ft	.68 gr.				
	205-207	.48 gr.				
	568-570	2.29 gr.				
DDH-5	Old Car	0420590 3750025	vertical		4062'	787
	29-31	.787 gr.				
	31-33	6.27 gr.				
	35-37	3.73 gr.				
DDH-6	Upper Pad Port. Vein	0420644 3750042	N.70 E.	-60	4182'	609
DDH-7	" (stuck rod)	"	Due East	-55	"	412
DDH-8	"	"	Due East	-50	"	626
	418-420	.58 gr.				

DDH-9	"	"	S.70E.	-45	"	741
	614-616	1.12 gr.				
	616-618	4.72 gr.				
	618-620	.15 gr.	aver over 10 ft = 3.2 gr.			
	620-622	3.15 gr.				
	622-624	6.84 gr.				
	628-630	.75 gr.				
	630-632	.63 gr.				
	632-634	12.90 gr.				
	634-636	.79 gr.				
	646-648	.23 gr.				
	648-650	1.92 gr.				
	650-651	.96 gr.				
DDH-10	"	"	N.60E.	-55	"	368
	(hit void)					
DDH-11	"	"	S.80E.	-45	"	640
	458-460	.075 gr.				
	460-462	2.44 gr.				
	462-463	.355 gr.				
DDH-12	Old Car	0420450 3750065	S.2W.	-45	3945'	221
	169-171	.271 gr.				
	171-173	12.95 gr.				
	173-175	.060 gr.				
DDH-13	Old Car	"	S.2W.	-75	"	241
	197-199	.027 gr.				
	199-201	1.80 gr.				
	201-203	.045 gr.				
DDH-14	Old Car	"	S.20E.	-45	"	214
	180-182	.049 gr.				
	182-184	.201 gr.				
	184-185	.019 gr.				
DDH-15	Old Car	"	S.30W.	-60	"	283
	181-183	.009 gr.				
	183-185	4.11 gr.				
	185-187	.062 gr.				
DDH-16	South Side Pad	0420760 3749926	N.10E.	-45	4040'	481
	399-400	.651 gr.				
	400-401	10.40 gr.				
	401-403	8.81 gr.				
	403-404	.190 gr.				
	404-406	.152 gr.				
DDH-17	no anomalous assays		N.10W.	-45	"	633

DDH-18 no anomalous assays

4028

347

(Total footage through DDH-18 - 8896 ft)

DDH-19 hole was terminated before target was reached due to ground conditions at 152 feet - no samples taken east-west 0420873 N.35E. -45 3982' in progress

Meta-Arg 3749828

Fault

Note - 1 gr/T (gram/tonne) = 0.029 oz/short ton

NAME: Gold Hill

DATE: December 18, 1984

DISTRICT: Cave Creek

ENGINEER: Ken A. Phillips

COUNTY: Maricopa

FILE: Gold Hill

SUBJECT: Sample descriptions and results

<u>Name/number</u>	<u>Description</u>	<u>Gold (tr oz/t)</u>	<u>Silver(tr oz/t)</u>
Gold Hill #1	18" chip channel 9 inches in from west portal of Portmanteau tunnel. Iron stained silicified schist	nil	nil
Gold Hill #2	13' (feet) chip channel across north wall of trench at portal (as above). Fractured schist with iron stain.	nil	nil
Gold Hill #3	Grab sample from small dump at west portal. Dump contains 50-75 tons.	0.094	nil
Gold Hill #4	Select mineralized specimens from dump at inclined shaft just below road.	0.782	31.05
Gold Hill #5	14" chip channel on vein in east rib of inclined shaft just below road	tr.	0.71
Gold Hill #6	Grab sample from dump of shaft in #5. Dump contains 100-200 tons.	0.276	0.44

Gold Assays for Gold Hill

From Sage Gold, Inc. March 3, 2007

Proven Reserve- 30,000 tons at 0.27 oz Au/ton

Probable Reserves- 150,000 tons at 0.27 oz Au/ton

Possible Reserves- 200,000 tons at 0.27 oz Au/ton

“there is an historical resource of 380,000 tons of 0.27 ounces Au based on vein sampling from existing workings” from a Sage Gold news release

From Industrial Minerals Corp. (Arizona Corporation org. in 1968), from the Mining Record, February 8, 1984

150,000 tons at 0.27 oz Au/ton and added possible ore of 200,000 tons at 0.27 oz Au/ton
They cite the same numbers as “conservative estimates of probable ore”

From ProMet Services, Inc., from a letter dated December 31, 1981, from Dr. Duane Brown, President and Metallurgist. Their reports quote:

“this property does indeed have unusual potential for development together with very fortuitous circumstances of convenient location, access (and) clean old workings”
there is an average gold content of .27 troy ounces per ton. Mike Price (geologist) reports that about 30,000 tons of proven ore exists. Using 0.27 troy ounce/ton and a current price of \$ 400 per troy ounce, this ore has a value of:

$30,000 \text{ tons} \times 0.27 \text{ ounces/ton} \times \$400/\text{ounce} = \$ 3,240,000.$

Estimates of “probable” and “possible” ore reserves lying below the existing old works provide targets of, respectively:

Probable ore: $150,000 \text{ tons} \times 0.27 \text{ ounce/ton} \times \$ 400/\text{ounce} = \$ 16,200,000$

Possible ore: $200,000 \text{ tons} \times 0.27 \text{ ounce/ton} \times \$ 400/\text{ounce} = \$ 21,600,000$

Note: Their combined projection of value at \$ 400/ounce was \$ 41,040,000.

At current rate for gold of \$ 1120/oz.* this value projection would be: \$ 114,912,000

*based on London PM price fixing for March 10, 2010

It should also be noted that in **Sage Gold’s News Release**, on their drilling results at Gold Hill, dated November 6, 2008, they completed 19 diamond drill holes totaling 9,048 feet, and explored the newly-discovered Old Coup vein. They believed the Old Coup vein paralleled the traditional Main East vein which has been the previously explored and developed vein of gold and silver ore.

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Source: Sage Gold Inc.

Sage Gold Inc.-Drilling Update: Gold Hill Project-Arizona

Thursday November 6, 2:42 pm ET

TORONTO, ONTARIO--(MARKET WIRE)--Nov 6, 2008 -- Sage Gold Inc. (CDNX:SGX.V - [News](#)) has completed 19 diamond drill holes totalling 9,048 feet on the Gold Hill property located in Maricopa County, Arizona.

The Gold Hill area encompasses the Main East vein structure and the newly discovered Old Coup vein. The vein systems are related to northwest-southeast trending fault systems that transect the quartz monzonite and the surrounding schists. The Main East vein was previously developed, by others, through a 550 foot haulage level, four additional levels and an winze that was driven approximately 75 feet below the main haulage level. The Old Coup zone is located parallel and 600 feet (183 metres) south of the Main East Vein.

Main East Vein Structure - Drill Intersection Results

Eight holes targeted the Main East vein structure, approximately 100 feet (33 metres) below the workings on a 50 foot x 50 foot step-out pattern to delineate and determine the continuity of grade within the gold bearing zone. Three holes did not reach the intended target due to adverse ground conditions. GH-08-01 was designed to test the down dip extension of the Main East vein system. A hematized vein breccia structure was intercepted from 693 feet to 717 feet within a major deformation zone which is the host for gold mineralization in this area. GH-08-01 has tested and confirmed that the main deformation zone extends well below creek level and approximately 350 feet below the historical winze workings.

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Drill hole GH-08-02 was targeted to test the nearby historical Old Coup zone. The zone occurs at or near the contact

between xenoliths and/or intrusive wallrock of slaty schists and the quartz monzonite sill. Mineralization is associated with hematized quartz vein breccias that are present near the southwest contact and also extend into the quartz monzonite. Coarse visible gold was encountered at the 200 foot level in the second hole yielding an intersection of 1.38 oz/t(47.31 g/T) over 3.2 feet. This drill hole confirms the lateral extent of the underground sampling of the Old Coup zone where gold values ranging from 0.22 oz/t (7.51 g/T) to 0.39 oz/t (13.3 g/T) occur in channel samples from 120 feet to 145 feet east of the portal. The zone has been traced through underground channel samples and the intersections returned in DDH 2 and 12. There were no anomalous gold values in this hole. GH-08-03 was drilled as a fifty foot step-out from GH-08-02. GH-08-04 was collared 328 feet northeast of GH-08-03. GH-08-03 intersected 0.073 oz Au/t (2.5 g Au/T) over 2 feet. GH-08-04 intersected the Old Coup zone between 201 to 207 feet with anomalous gold values of between 0.011 oz/t (0.377 g/T) to 0.020 oz/t (0.686g/T).

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Drill Intersections only - true widths have not been determined.
NQ core

Sage has exercised an option to acquire a 50% interest in the property having spent U.S.\$250,000 in exploration expenditures in the prior year. After earning its option, expenditures will be equally shared between Sage and the property vendor.

The geotechnical information in this release has been reviewed by Peter Hubacheck, P. Geo. A.P.G.O.; #1059 P. Geol., A.P.E.G.G.A #33789, a qualified person as defined by NI 43-101 regulations.

Assays reported in this news release were completed by ALS Chemex in Vancouver. Sample preparation was completed in the Elko facility of ALS Chemex and prepared samples were shipped to the ALS facility in Vancouver. The gold samples were assayed using induced coupled plasma (ICP) testing with a fire assay finish for high grade precious metal samples.

Nevada

Due to Sage's primary focus being on the Beardmore Geraldton Gold camp, the Company has decided to reduce its early stage exploration properties in Nevada and will not be renewing it's option on the Dike and Corridor claim blocks. In addition, Sage has terminated its option agreement with Atna Resources Ltd. by which Sage could have earned up to a 70% undivided interest in the Dixie Fork and Triple Junction properties comprising 67 claims in Elko County, Nevada.

The Company continues to hold 142 claims on the Sugarloaf and Pony Spur properties.

SAGE is a mineral exploration and development company which has interests in exploration properties in Ontario, Nevada and Arizona. Its main properties are the Jacobus, Paint Lake, Solomon Pillars and Onaman properties in the Beardmore Geraldton Gold camp and the Kerrs property in Ontario; the Pony Spur and Sugarloaf properties situated in Nevada, and the Gold Hill property in Arizona. Technical reports relating to the properties can be obtained from the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

For all Sage Gold Inc. investor relations needs, investors are asked to visit the Sage Gold Inc. IR Hub at <http://www.agoracom.com/IR/sagegold> where they can post questions and receive answers within the same day, or simply review questions and answers posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to sgx@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

This release was prepared by management of the Company who takes full responsibility for its contents.

Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mining and milling operations, mineral resource statements and exploration program performance. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in mineralization grade, geological, technical, mining or processing problems, exploration programs and future results of exploration programs, future profitability and production. The Company disclaims any obligation to update forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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