Exploration in the Americas

TSX-V: SGX

SAGE GOLD INC.

Precious Metals In The Americas

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NEWS RELEASE

LYNX # 1 DRILLING
5.56% Cu, 153.2 g Ag/T and 2.30 g Au/T over 6.5 metres

February 29, 2008

Sage Gold Inc. (TSXV – SGX) has completed the first five holes of its winter drilling program on the Onaman property in the area of the Lynx # 1 showing. Hole S08-33 intersected **6.5 metres (m) grading 5.56% Copper, 2.30 grams of gold per tonne (g/T) and 153.15 grams of silver per tonne**.

Current drilling is part of a 7,000 metre program of the Lynx and Big M zones.

The best results from the current drilling are shown below:

Best results: 2007-2008 Winter Drilling, Lynx # 1

	from m	to m	interval m	Au g/T	Ag g/T	Cu %
Drill Hole: **S08-33**						
	106.4	118.5	12.1	1.3	87.58	3.18
	Including:					
	106.4	108.0	1.6	0.21	20.75	0.65
	111.0	118.5	7.5	2.04	136.3	4.94
	112.0	118.5	**6.5**	**2.3**	**153.15**	**5.56**
Drill Hole: **S08-34**						
	148.3	159.0	10.7	0.46	19.84	0.77
	147.0	161.0	14.0	0.36	16.47	0.64
Drill Hole: **S08-41**						
	127.5	139.5	12.0	1.18	22.19	0.77
	Including:					
	129.0	132.0	2.25	2.38	48.7	2.08
	129.0	130.0	1.5	3.54	56.6	2.68
	167.0	175.0	8.0	0.07	0.4	0.28

Drill Hole: **S08-42**						
	105.6	122	16.4	0.76	29.47	0.93
	Including:					
	105.6	107.6	2.0	0.63	37.5	1.49
	112.0	114.8	2.8	2.23	52.29	1.2
	116.6	122.0	5.4	0.75	41.22	1.43
Drill Hole: **S08-43**						
	126.1	127.0	0.9	0.07	11.0	0.3
	135.0	136.55	1.55	0.16	22.2	0.79
	161.3	163.8	2.5	0.13	25.6	0.52
	174.0	176.0	2.0	0.17	12.5	0.52

Drilling to date has shown that the Lynx # 1 mineralization is continuous from surface to a depth of at least 160 m and strike length of 200 m. The mineralization is characterized by a broad envelope of lower base and precious metal assays in a quartz, chlorite and carbonate matrix. High grade “shoots” consisting of massive chalcopyrite, pyrrhotite and silver sulfosalts occur within the broader area of mineralization within which gold grades are up to 3.5 g over 1.5 m and silver grades range from 11.0 to 56.6 g/T. Within the mineralized horizon, average grades are relatively consistent and the Lynx # 1 horizon is thickening at depth. Further systematic drilling is designed to test the mineralized horizon and high grade shoots to depth and to determine if the Lynx #1, #2 and # 3 horizons are connected over a strike distance of 400 m.

During **2006** drilling, the main zone at the **Lynx # 1** showing was intersected in hole **S06-01** (see News Release of Oct 30, 2006) and yielded **5.83% Cu, 141 g Ag/T and 1.7 g Au/T** over a width of 6.0 metres. The intersection included **9.36 % Cu, 206.8 g Ag/T and 1.72 Au g/T** over 2.5 metres. The hole duplicated historical hole 75-13, for which reported results are **5.38 % Cu, 4.55 oz Ag /T (141.5 g/T) and 0.291 oz Au (9.05 g Au/T).**

Nigel Lees, President and CEO comments that: “The Lynx high grade copper and silver-bearing exhalite horizons appear to show consistent copper and silver grades and variable gold. The continuity of the mineralization is encouraging and we will persist with our systematic efforts to find enough tonnage in the area for an economic operation”.

The Big M, Onaman Property

At the **Big M** anomaly, trenching and overburden stripping is continuing and several zinc and silver rich float boulders were found. The boulders are from a nearby source, which may represent a zinc- copper core of a volcanogenic

massive sulphide system. Visible gold was discovered in surface trenches associated with quartz veins (press release of January 18, 2008).

Hole SM08-01 completed to 608 metres, was spotted 125 m to the W of surface showings. Intersected were several zones of sulphide mineralisation and extensive quartz veining within steeply west- dipping intermediate volcanics and pyroclastic equivalents. Assay results are pending.

Jacobus Property - Gold Exploration

Sage has completed a winter road into the eastern corner of the **Jacobus Property** in order to begin exploring for the possible extension of Kodiak's Golden Mile occurrence. Sage previously reported (January 18, 2008) that airborne magnetometer data suggests that a prominent north western low may reflect a structural or lithological break. Stripping and trenching activity is now underway in this area. **A number of quartz veins have been located with associated sulphides.**

Jacobus Property – Nickel – Copper Exploration
The assays for drill holes SJ-07-15,19,22,26,32,33 and 35 are available on the Sage web site – www.sagegoldinc.com. Hole SJ07-17 intersected 0.2 metres of 0.65% Nickel and 0.20% copper. **Sage plans to complete the current drill program during the spring-summer period.** The program is designed to test the lateral and down dip extensions of the Ni-Cu zone. Scott Wilson Roscoe Postle Assoc. Inc has been retained to assist in the ongoing economic modelling of the zone. Metallurgical tests are currently underway at the Research and Productivity Council (RPC) in New Brunswick.

Dr. Ulrich Kretschmar, Ph.D., P.Geo., (APGO #1160), a qualified person as defined by NI 43-101, has read and approved the technical content of this press release.

Sample preparation was in the Thunder Bay facility of ALSCHEMEX. The prepared gold samples will be sent to Vancouver and the "metallics" or screen fire assay analytical procedure was used on the samples to minimize the nugget effect from the presence of metallic gold. The copper silver gold samples were assayed using *induced couple plasma* (ICP) testing with a fire assay finish for high grade samples.

Please visit SAGE GOLD at Booth #2347 March 2-5, 2008 at PDAC, Metro Toronto Convention Centre, South Hall,Investors Exchange

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 and Big Bend gold properties 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

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On behalf of the board of Directors
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