Exploration in the Americas

TSX-V: SGX

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Precious Metals In The Americas

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NEWS RELEASE

HIGH GRADE GOLD AND NATIVE SILVER DRILL INTERCEPT - ONAMAN

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Sage Gold (TSXV-SGX) is pleased to report on the latest assays from the 2008 drill program on the Lynx #1 mineralised zone, on the Onaman Project, near Beardmore, Ontario.

Hole S08-40 returned a drill intercept of **9.5 m (true width 8.55 metres), grading 1.38% Cu, 100.3 g Ag/T and 2.28 g Au/T** from 156.5 to 166.0 metres (m). Within this interval is an interval of 0.80 m (true width 0.72 metres) from 160.0 to 160.8 m grading **1.0% Cu, 525 g Ag/T and 6.2 g Au/T,** as well as a 0.7 m (true width 0.63 metres) interval from 157.5 to 158.2 m grading **1.64 % Cu, 196g Ag/T** and **13.0 g Au/T.**

The high silver grades are associated with native (metallic) silver, which is the first reported instance of native silver in the Lynx area carbonate-silica exhalites.

Nigel Lees, President states "The Lynx # 1 mineralization is turning out to be a "jewel box" and finding high grade native silver gives us a new perspective on the origin of the mineralization. We are continuing to drill the three Lynx zones with two drills in the field and have begun metallurgical tests on the Lynx material."

Holes S08-33, 34, 41, 42 and 43 have also been completed. Mineralization with attendant brecciation and carbonate alteration was encountered in all holes, thereby confirming continuity of the copper-silver-gold horizon at the Lynx # 1 ore zone. Assay results are pending. Current definition drilling in 25 to 50 metre step-outs is designed to test the immediate area of the Lynx # 1 mineralization, which has been extended to a depth of 300 m over a strike length of 200 m. Drilling in the area of Lynx #3 is designed to test the continuity of the mineralization with Lynx # 2, 300 m to the north. Refer to www.sagegoldinc.com for a plan map of the Lynx #1, 2 and 3 zones.

As reported in the news release of 29 Feb 2008 (see also Dec 20, 2006 News Release for Lynx #2 area), the main zone at the Lynx # 1 showing was intersected in hole **S06-01** and yielded **5.83% Cu, 141g Ag /T and 1.7g Au/T** over a width of 6.0 metres. The intersection included **9.36% Cu, 206.8g Ag/T, and 1.72g Au/T** over 2.5 metres. The hole was drilled to duplicate

historical hole **75-13**, for which reported results are 5.38 % Cu, 4.55 oz Ag/t (141.5 g Ag/T) and 0.291 oz Au/t (9.05 g Au/T).

The predominant lithology consists of alternating uniform pillow basalts, massive flows and ash tuffs of similar composition. Feldspar phenocrysts may occur in massive flows and in pillow basalts. Predominant ash tuffs are massive to poorly bedded, with bedding planes defined by thin carbonate beds. Carbonation of pillows, flows and tuffs is common. Mineralization occurs as 1) massive (1-2 m thick) and disseminated pyrrhotite (po)-chalcopyrite (cp) within 2-6 metre thick carbonate-silica exhalite horizons displaying colloform banded texture, 2) thin po-cp beds (mm scale) within calcareous ash tuffs and 3) pyrrhotite with variable chalcopyrite, calcite and quartz that occurs in pillow selvages.

Ongoing work in the Lynx area showings includes analysis and interpretation of airborne and ground geophysical surveys and economic and geological modelling of the Lynx style of mineralization.

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

The Onaman Lake project is being supervised by Exploration Geoscience Associates of Orillia, under the direction of Ulrich Kretschmar, Ph.D, P.Geo (APGO #1160). Dr. Kretschmar has extensive mineral exploration experience in Archean terrain, is a qualified person as defined by NI 43-101 and is responsible for the technical content of this news release.

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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