Exploration in the Americas

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Precious Metals In The Americas

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NEWS RELEASE

23.09 g Au/T - Paint Lake Channel Results

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Sage has completed 26 channel samples on the optioned Paint Lake property in the Beardmore-Geraldton Gold Camp, Beardmore, Ontario.

Highlights

- **Paint Lake – best channel results 23.09 g Au/T over 0.4 metres.**
- **Stripped mineralized zone 140 metres in strike length and up to 3 metres in width.**
- **1.2 kilometres east of the Ontex/Brookbank property.**

The table below lists the highlights of recent channel results:

Channel Number	Width (metres)	Au g/T
Paint Lake		
1	0.75	**6.44**
2	0.8	**5.80**
3	0.4,0.4	**23.09**, 0.67
4	1.4	0.60
5	0.3	1.12
6	1.5	**4.89**
7	0.7,0.5	0.39, **6.97**
14	0.5,1	0.54, 0.65
16	1.0	**2.47**
17	0.5,0.5,0.5,0.5,0.5,0.5	0.68, **5.03**, **1.67**, 0.41, 0.62,0.89
19	0.5	**5.3**
21	0.75,0.75	**4.04**,**1.87**
22	0.6,0.6	**2.1**,0.47
24	0.5	**1.51**

Initial grab sample results grading between **4.1** and **10.1 g Au/T** were reported from the Paint Lake property in Irwin and Walters Twp. in a News Release dated 31 July 2008. More recent grab samples include **15.66 g Au/T**. Channel sample results reported in above and attached table were taken from an area of recently re-exposed historical trenching.

The gold mineralization as seen in recently stripped outcrops, occurs in east-west- trending sulphide-rich zones within tuffs and mafic pillow basalts, which are overlain by a Timiskaming-type polymictic conglomerate. Quartz-

carbonate-pyrite-chalcopyrite veins occur within and sub- parallel to the Paint Lake "Shear" Zone. The zone has been traced for 1,500 feet (457 m) and historically yielded channel samples of up to 0.54 oz/T (18.51 g Au/T) over 5 feet (1.5 m) (Ontario Assessment Report #42E12NE0134, 1974).

According to (Lafrance *et al.*, 2004), the Paint Lake shear zone is a NNE-trending 500 m wide corridor of high deformation located toward the boundary of the Beardmore Greenstone Belt. The shear zone extends for over 40 km from the shore of Lake Nipigon to the Jellicoe Fault in the east. It occurs at the contact between a package of conglomerates belonging to the northern sedimentary belt and volcanic rocks of the northern volcanic belt and Onaman-Tashota belt.

The Sage Gold Paint Lake property is on strike and is contiguous to the Ontex Resources Brookbank gold deposit, which has NI-43-101 compliant inferred and indicated mineral resources. In a 23 July 2008 news release, Ontex cited some of the best drill results ever recorded on their property, which included 17.4 g Au/T (0.51 oz/T) over 21.0 metres (68.9 feet). Their news release also stated that there is potential to increase the resource to both east and west and at depth. The Paint Lake property boundary is 750 m east and along strike of the Foxear zone – the most easterly of the Brookbank gold zones and deposit.

A plan map of the distribution of the channels at Paint Lake is available at www.sagegoldinc.com

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 and 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 precious metal samples and atomic absorption finish for high grade Cu, Zn and Pb samples.
The Paint Lake project is 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, Nevada and Arizona. Its main properties are the Jacobus, Onaman and Kerrs properties 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.

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