

# Sage Gold Provides Bi-Weekly MCTO Status Report



May 25, 2018 (Source) – Sage Gold Inc. (“Sage Gold” or the “Company”) (TSX-V:SGX) is providing a bi-weekly update on the status of the Management Cease Trade Order (“MCTO”).

On April 27, 2018, the Company disseminated a News Release disclosing that it had voluntarily applied to the Ontario Securities Commission (the “OSC”) for a MCTO as it was not able to complete and file its audited financial statements, CEO and CFO certifications, and management discussion & analysis (the “Annual Filings”) for the year ended December 31, 2017 by the filing deadline of April 30, 2018. On April 30, 2018 the OSC granted a MCTO provided that the Company issue a bi-weekly default status report from April 27, 2018 onwards, in accordance with National Policy 12-203, during the period of the MCTO. The Company reports as follows:

- (a) there are no changes to the information contained in the bi-weekly status update dated May 11, 2018, that would reasonably be expected to be material to an investor;
- (b) the preparation of the Annual Filings is continuing and is expected to be completed by June 1, 2018;
- (c) In connection with the late filing of the Annual Filings, the Company anticipates that it will be unable to complete and file its interim financial statements, CEO and CFO certifications, and management discussion and analysis (the “Interim Filings”) for the three month period ended March 31, 2018 by the filing deadline of May 30, 2018. The Company anticipates completing the Interim Filings shortly after completion of the Annual Filings. The MCTO will stay in

effect until the Interim Filings are completed and the Company will continue to issue bi-weekly default status reports as required; and

(d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

## **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](http://www.sedar.com) and from the Company's website at [www.sagegoldinc.com](http://www.sagegoldinc.com).

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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.