Report on work completed on the Cote – Two Rivers Property
August 27 to September 17, 2009

Mining Claims # 4229899, 4229900, 4230111, 4230113, 4222399, 4213482, 4228014, 4213507, 4229176, 4229835, 4222391, 4227926, 3008675, 4229184 & 4229178

Prepared by
R. Therriault, M.Sc. on behalf of Sage Gold Inc.

Prepared for
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November 30, 2009 Toronto, Ontario

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Summary and Purpose of Work

This report is submitted as a summary of work completed on the Sage Gold Inc. controlled claims as outlined in Table 1 (the Property) located in the Thunder Bay Mining Division of Northwestern Ontario. The work completed on the Property between August 27 and September 17, 2009 involved overburden stripping at thirteen locations on the Property and channel & grab sampling of these stripped areas. The program was largely designed to follow up on a 2008 prospecting and overburden stripping program carried out by Sage Gold Inc. The results of the 2008 program included a grab sample from the DR1 showing yielding **2.98 g/t Au, 26.69 g/t Ag and 3.11% Cu** and a grab sample from the DR2 showing containing **1.25 g/t Au, 840 g/t Ag and 1.71% Pb**.

Base and precious metal mineralization occurs within recrystallized drusy quartz-sulphide veins, sheared pyritiferous interflow iron formation/argillite and sulphidized chlorite retrograded amphibolites after mafic volcanic rocks. The primary sulphides consist of pyrite and pyrrhotite with minor amounts of sphalerite, chalcopyrite and galena.

The results of the 2009 stripping and sampling program displayed numerous channel and grab samples with anomalous precious and base metals. This included a grab sample from trench CT 10-09 that yielded **0.99 g/t Au, 75.45 g/t Ag, 0.69% Cu and 0.38% Zn**. A one metre channel sample from Trench CT 6-09 yielded **21.44 g/t Ag, 0.22% Cu and 0.89% Zn.**

Given the favourable geology and the numerous anomalous precious and base metal results, additional work is recommended on the claims. A recommended work program is outlined below under the section 'Interpretation and Recommendations'.

Location, Access and Topography

The Property is located in the Thunder Bay Mining Division in Northwestern Ontario. It is situated approximately 40 km north of Jellicoe, a small village located between Geraldton and Beardmore on Highway 17 (Figure 1). The Property is accessible via the Kinghorn Road and various logging roads which emanate west of the Kinghorn Road at approximately Kilometre 60.

Outcrop on the Property generally constitutes <5%. Overburden ranges from fine grained glaciolacustrine material to coarse grained glaciofluvial material and can be up to 10 m thick. The topography consists of moderate ridges and valleys that trend in a northeast-southwest direction. The valleys typically correspond to northeast trending lakes and drainage systems.

The claims that constitute the Cote-Two Rivers Property and their ownership information are described in Table 1 below and illustrated in Figure 2.

Township	Claim Number	Number of Units	Recording Date	Due Date	Ownership
Martin Lake	4229899	16	2008-Mar-07	2011-Mar-07	Sage Gold Inc.
Castlewood Lake	4229900	15	2008-Mar-07	2011-Mar-07	Sage Gold Inc.
Coughlan Lake	4230111	15	2008-Apr-07	2011-Apr-07	Sage Gold Inc.
Coughlan Lake	4230113	3	2008-Apr-07	2011-Apr-07	Sage Gold Inc.
Coughlan Lake	4222399	12	2007-Nov-01	2011-Nov-01	Robert Cote (50%); Richard Cote (50%)
Coughlan Lake	4213482	16	2006-Dec-01	2011-Dec-01	Robert Cote (50%); Richard Cote (50%)
Coughlan Lake	4228014	14	2008-Jan-14	2012-Jan-14	Sage Gold Inc.
Coughlan Lake	4213507	12	2007-Aug-02	2011-Aug-02	Robert Cote (50%); Richard Cote (50%)
Coughlan Lake	4229178	14	2008-Feb-22	2012-Feb-22	Sage Gold Inc.
Coughlan Lake	4229176	9	2008-Feb-22	2012-Feb-22	Sage Gold Inc.
Coughlan Lake	4229835	8	2008-Feb-22	2012-Feb-22	Sage Gold Inc.
Coughlan Lake	4222391	4	2007-Aug-20	2011-Aug-20	Robert Cote (50%); Richard Cote (50%)
Coughlan Lake	4227926	16	2008-Jan-14	2012-Jan-14	Sage Gold Inc.
Coughlan Lake	3008675	16	2006-Apr-19	2011-Apr-19	Robert Cote (50%); Richard Cote (50%)
Coughlan Lake	4229184	9	2008-Apr-07	2011-Apr-07	Sage Gold Inc.

Table 1: Property claims status

History

A brief history of exploration on and adjacent to the Property is outlined below.

In 1951 an electromagnetic survey was carried out in the north-central part of the Property by McPhar Geophysics Ltd. The results were a number of east dipping southwest trending anomalies. A drilling program was recommended by the report's author (AFRI #42L035SW0028).

Seven diamond drillholes were completed near Cote 2A/B by M. Church in 1961. Results of the drilling were not available to the author (AFRI #42L03SW0049).

In 1984 a geological mapping, soil & rock sampling program was carried out by Kerr Addison Mines Ltd. The program took place on an east-west trending block of claims with Conglomerate Lake toward the eastern boundary of the surveyed area. The results of both soil and rock sampling were discouraging and no further work was recommended by the report's author (AFRI #42E13NE0038).

In 1990 a stripping, sampling and prospecting program was carried out on the southwest part of the Property by local prospectors. The program focused on a continuous iron formation unit with spatially associated quartz-sulphide veining. Results indicated only low gold values; however, the author's report a value of 0.137 oz/t Au from previous sampling along strike of the prospected system (AFRI #42L03SW0005).

A stripping and prospecting program was completed by R. Cote in 1991 to the southwest of the Property along strike with showings on the Property. No indications of sampling/sampling results were given in the report (AFRI #42E13NE002).

In 1992 a stripping and sampling program was carried out by local prospectors near DR2. Resulting gold values were discouraging but local percent-scale Cu, Pb & Zn suggested base metal potential (AFRI #42L03SW0033).

In 1999 a prospecting program was carried out by Kornelia and John Zygmont north of Cote 1A. A magnetic anomaly was discovered and manual stripping and sampling was completed. No assay results are given in the report (AFRI #42L04SE2001).

In 2008 Sage Gold Inc. completed a stripping and prospecting program on the Property. The results of this program are available in an assessment report dated April 11, 2009 and entitled '*Report on Assessment Work Completed on the Cote-Two Rivers Property Thunder Bay Mining Division Beardmore Area, Ontario*'. The report is on file with the MNDM in Thunder Bay and Sudbury, Ontario.

Geology & Mineralization

Regional

The Property occurs toward the western boundary of the Onaman-Tashota belt where a package of mafic metavolcanic rocks borders a younger granitoid complex as described by Thurston (1980). The mafic metavolcanics are predominately basaltic flows interlayered with their pyroclastic equivalents. Volumetrically minor amounts of felsic volcanics (primarily in the southeast) and oxide-silicate-sulphide iron formation (primarily in the northwest) are also interlayered with the mafic metavolcanic rocks. The granitoids in the west are predominately of a biotite quartz monzonite composition.

Local

The geology underlying the Property consists predominately of pillowed to massive mafic metavolcanic rocks. Subsidiary amounts of interflow argillite, oxide-silicate-sulphide iron formation, mafic volcaniclastic rocks and lamprophyre dykes are also present. The western part of the Property is dominated by granitoids (Figure 3).

The contact metamorphic effects of the bordering granite are obvious in both the metavolcanic and interflow metasedimentary rocks. The mafic metavolcanic rocks are at amphibolite grade which has subsequently been overprinted by retrograde chlorite. The metasedimentary rocks, particularly the iron formation, contain variable amounts of amphibole, garnet, epidote and retrograde chlorite. The effect of contact metamorphism on quartz veining was mobilization/remobilization of silicious fluids and precipitation into dilatant structures forming crustiform pods and discontinuous veins of coarse quartz, calcite and sulphides. It is not known whether preexisting quartz veins were remobilized/recrystallized or if new fluids were introduced at the amphibolite-greenschist isograd. The dilatancy zones typically occur along lithological boundaries that were sheared during an earlier deformation event.

2009 Exploration Program

All samples from the 2009 program were collected by hammer & chisel or rocks saw and sent to Accurassay Laboratories, located in Thunder Bay, Ontario. The assay certificates and invoices can be found in Appendix D & E.

A stripping program was carried out between August 27 and September 17 at thirteen locations on the Property (CT 1-09, 1B-09, 2-09, 3-09, 4-09, 5-09, 6-09, 7-09, 8-09, 9-09, 10-09, 11-09, 12-09) 1A, 1B, 2A, 2B and 3; Figure 2). The stripping program was conducted by Cote Enterprises of Beardmore, Ontario using a backhoe for overburden removal a Wajax pump for outcrop washing and rock saw for channel cutting. Property visits and minor mapping was completed by senior (R. Therriault of Thunder Bay and R. L'Heureux of Edmonton) and student (D. Magi and J. Klarner of Thunder Bay) geologists (Appendix B). The purpose of the stripping program was to extend the strike extent of areas known to contain anomalous precious and base metals based on results from the 2008 program. Highlights of the sampling completed at the stripped areas are shown in Tables 2 and 3.

The best base and precious metal results were obtained from drusy to saccharoidal quartz +/- carbonate veins, particularly on CT 6-09, where an up to 2 metre wide quartz vein trending 060^{o} can contain several percent Zn & Cu and anomalous Au and Ag. These veins typically contain several percent sulphides in the form of pyrite, sphalerite, chalcopyrite, pyrrhotite and less commonly, galena. They range in width from a few centimetres to 3 metres, and can be followed along strike for several 10's of metres. The veins are typically structurally controlled, occurring at/near lithological boundaries and in shear zones. They commonly form metre-scale drusy cavities.

Semi massive to massive sulphide mineralization is also common on a number of the strippings, trench CT 4-09 being one example. The sulphides typically occupy carbon rich shears that have been variably interpreted as sheared mafic volcanics or sheared interflow metasediments. While visually appealing, this style of mineralization does not typically carry significant precious or base metals.

Sulphide mineralization is also present within oxide and silicate facies iron formation such as on trench CT 1-09. Iron amphiboles, garnet and disseminated pyrite, pyrrhotite +/- chalcopyrite characterize the silicate iron formation which trends off to the northeast. A few of the Au assay results were anomalous, but all were less than 0.5 g/t.

Trench CT 3-09 shows yet another style of mineralization characterized by disseminated pyrrhotite-chalcopyrite and possibly pentlandite in a dioritic rock. The samples were assayed for Cu-Ni, but did not return any significant results.

Stripping maps with sample locations and geology can be found in Appendix F. Stripping maps for CT 2-09 and CT3-09 were not feasible due to high water conditions toward the end of the program, however, all sample locations and assay results are listed in Appendix A.

Interpretations and Recommendations

Despite the high sulphide (pyrite-pyrrhotite) content of many of the zones on the Property, the bulk of the precious and base metal mineralization occurs within drusy to saccharoidal quartz-calcite veins & pods that contain variable amounts of pyrite, pyrrhotite, sphalerite, galena and chalcopyrite. The veins & pods are largely structurally controlled, occurring at lithological contacts and/or within shear zones. The contact metamorphic aureole of the bordering granite has prograded the surrounding rocks to amphibolite facies and remobilized/recrystallized the quartz veins into dilatant zones. These are typically located along at least three kilometre-scale geophysical anomalies that correspond to sheared interflow metasedimentary rocks, including iron formation.

Based on the geochemical data from historic and current work and examination of existing showings, the Property does not hold much potential for precious (Au-Ag) metals. The reason for the lack of precious metals in the system may relate to its high metamorphic grade - although gold deposits are known in amphibolite-grade rocks, they are not overly common. Despite this, the moderate gold values obtained so far do warrant additional investigation into the Properties precious metal potential. Furthermore, the granite hosted vein at the Granite showing opens up possibilities for an intrusion hosted system to the west which may bear resemblance to the Golden Mile district to the south.

The potential for any significant base metal mineralization is also considered to be rather low. This is in part due to the narrowness and poor strike extent of the individual veins/zones and the (typically) low base metal values, with Zn being the most anomalous. Despite this, the various systems can be traced discontinuously along strike for several kilometers, warranting additional exploration at the prospecting level.

Additional work should consist of property-scale mapping (1:2,500 or 1:5,000) and detailed mapping of the trenches with better mineralization (Trench 6-09, 9-09 and 10-09). The regional mapping should be completed concurrently with a regional prospecting program. Pending the results of this program, additional stripping can be planned and carried out accordingly.

Sample Number	Easting	Northing	Channel width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCTR100	446795	5539370	1.00	0.10	9.53	0.00	0.05	0.00	0.03	0.00
09RCTR127	446808	5539343	0.30	0.12	19.20	0.01	0.02	0.00	0.01	0.00
09RCTR134	447016	5539445	1.00	0.01	17.68	0.00	0.00	0.00	0.01	0.00
09RCTR160	447719	5539423	0.70	0.01	4.10	0.49	0.00	NA	0.00	NA
09RCTR196	448249	5539082	1.00	0.06	21.44	0.22	0.00	NA	0.89	NA
09RCTR197	448249	5539082	0.50	0.02	3.16	0.32	0.00	NA	2.82	NA
09RCTR198	448249	5539082	0.30	0.01	2.89	0.02	0.00	NA	0.60	NA
09RCTR199	448249	5539082	1.00	0.13	2.09	0.16	0.00	NA	1.32	NA
09RCTR200	448249	5539082	0.70	0.03	2.08	0.08	0.00	NA	3.00	NA
09RCTR202	448249	5539082	1.00	0.09	2.46	0.24	0.01	NA	0.49	NA
09RCTR203	448249	5539082	0.70	0.22	2.87	0.31	0.01	NA	0.90	NA
09RCTR204	448249	5539082	0.30	0.52	3.13	0.16	0.01	NA	1.85	NA
09RCTR205	448249	5539082	0.30	0.01	1.73	0.01	0.00	NA	0.21	NA
09RCTR206	448249	5539082	0.40	0.01	2.12	0.02	0.00	NA	0.32	NA
09RCTR209	448249	5539082	1.00	0.05	1.76	0.04	0.02	NA	0.89	NA
09RCTR218	448249	5539082	1.00	0.06	2.81	0.03	0.01	NA	2.44	NA

Table 2: Channel sample highlights, 2009 exploration

Sample Number	Easting	Northing	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCTR114	446795	5539370	0.99	75.45	0.01	0.69	0.00	0.38	0.00
09RCTR193	448249	5539082	0.00	1.70	0.02	0.02	NA	2.39	NA
09RCTR194	448249	5539082	0.00	2.79	0.67	0.00	NA	0.56	NA
09RCTR195	448249	5539082	0.15	6.25	1.85	0.00	NA	0.82	NA
09RCTR201	448249	5539082	0.04	2.83	0.09	0.00	NA	7.25	NA
09RCTR207	448249	5539082	0.02	2.40	0.04	0.00	NA	0.58	NA
09RCTR208	448249	5539082	0.10	2.17	0.07	0.00	NA	2.23	NA
09RCTR210	448249	5539082	0.06	2.28	0.61	0.00	NA	1.53	NA
09RCTR219	448249	5539082	0.01	1.27	0.01	0.00	NA	4.13	NA
09RCTR222	448249	5539082	0.04	2.21	0.58	0.01	NA	0.14	NA

Table 3: Grab sample highlights, 2009 exploration

References

Church, M. 1961. Diamond drilling report # 15: Gresky claims. AFRI #42L03SW0049.

Clark, L. 1990. Summary of the Coughlin Lake area project. AFRI #42L03SW0005.

Cote, R. Cote property Onaman River area. 1991. AFRI #42E13NE002.

Goodman, D. 1992. Brennan Lake property. AFRI #42L03SW0033.

Mason, J and White, G. 1986. Gold Occurrences, Prospects, and Deposits of the Beardmore-Geraldton Area, Districts of Thunder Bay and Cochrane; Ontario Geological Survey, Open File Report 5630, 680p., 21 figures, 11 tables, and 1 map in back pocket.

Syme, J.A. 1951. Report on electromagnetic survey on Hopkins #2. AFRI #42L035SW0028.

Thurston, P. 1980. Geology of the northern Onaman Lake area, District of Thunder Bay. Ontario Geological Report 208. 81p. Accompanied by Map 2411, scale 1:31 680 and Chart A.

Wahl, J.A. 1984. Kerr Addison Mines Limited. Report on the reconnaissance exploration Conglomerate Lake area Northwestern Ontario. AFRI #42E13NE0038.

Zygmont, K and Zygmont, J. 1999. Property submission for assessment credit. AFRI #42L04SE2001.

Qualifications

I, Ronnie Therriault, of 120 Banning Street, Thunder Bay Ontario, do hereby certify that:

1) I am a consulting geologist with Sage Gold Inc. with an office at 365 Bay Street, Suite 500, Toronto Ontario, M5H-2V1

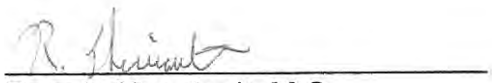
2) I am a graduate of The University of Western Ontario with a B.Sc. and in 2006 with an M.Sc., both in Geology.

3) I have practiced my profession continuously since 2006.

4) I am responsible for, or directly supervised, the writing of this report dated November 30, 2009. It is based on a study of the data and literature available on the Cote-Two Rivers Property.

5) As of the date of this certificate, to the best of my knowledge, information and belief, the report contains all scientific and technical information that is required to be disclosed to make the report not misleading.

Dated this 30th day of November, 2009



Ronnie Therriault, M.Sc.

Thunder Bay, Ontario

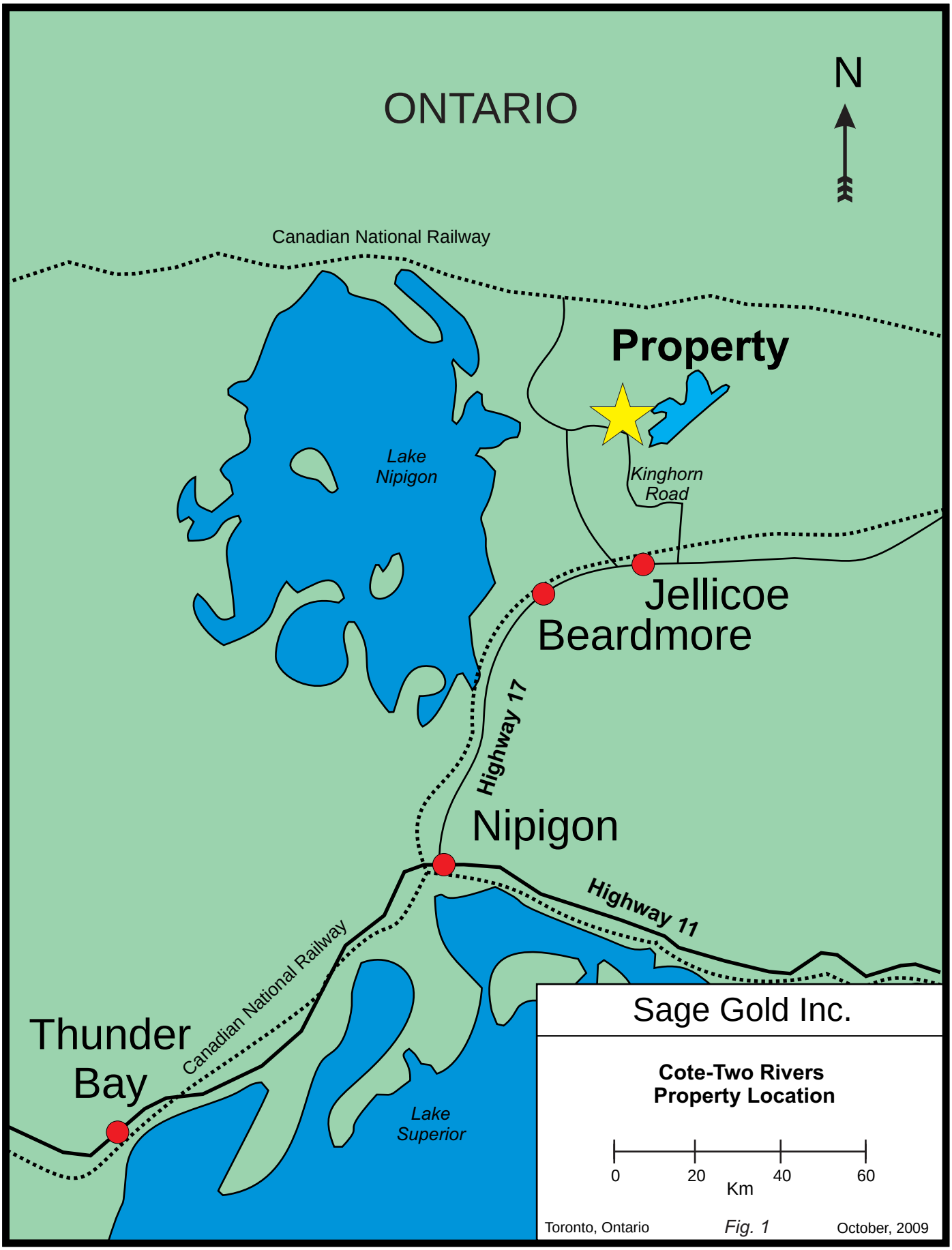

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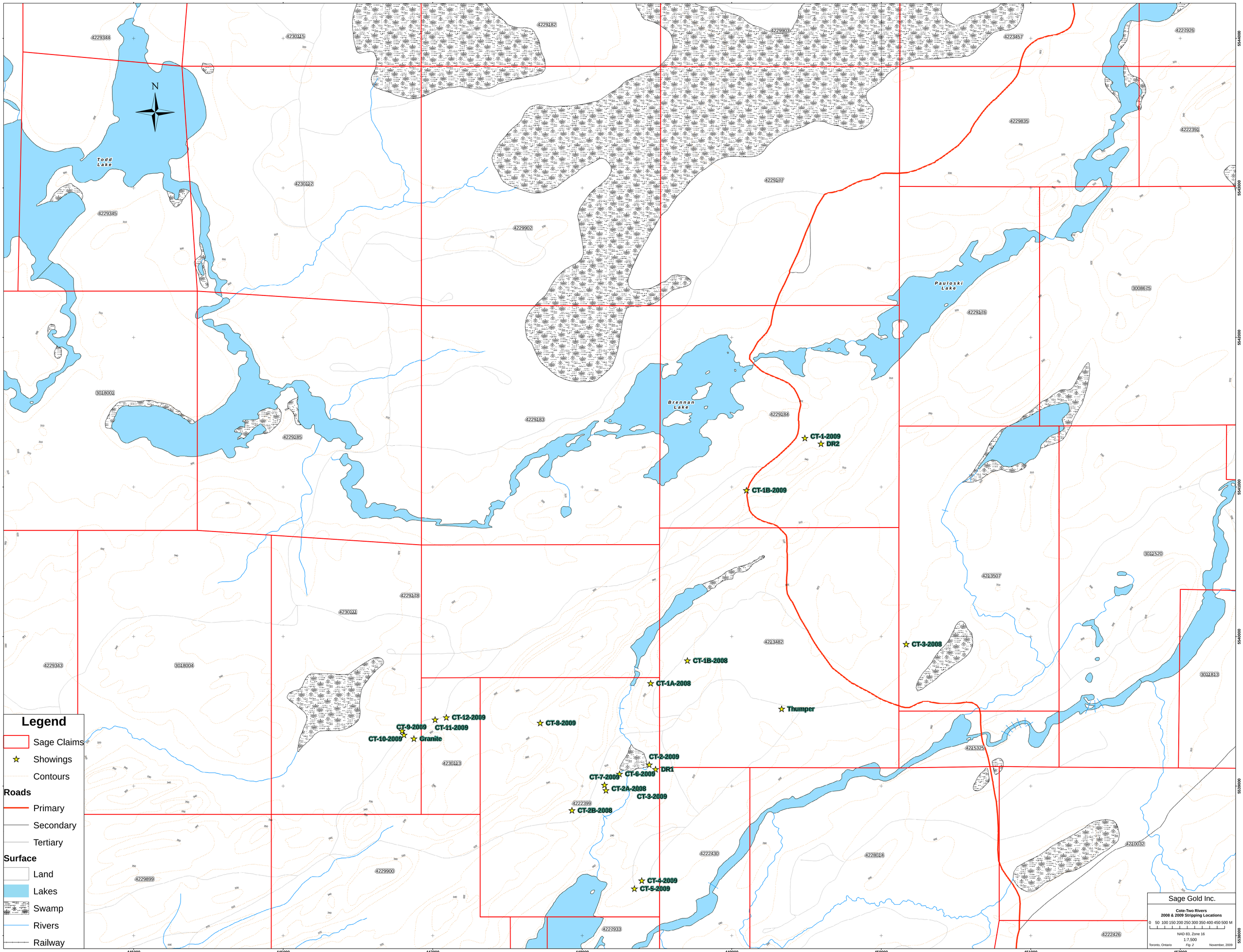
Fig. 1
October, 2009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Tertiary
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Land
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Swamp
Rivers
Railway
Sage Gold Inc.
Cote-Two Rivers
2008 & 2009 Stripping Locations
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Fig. 2
November, 2009
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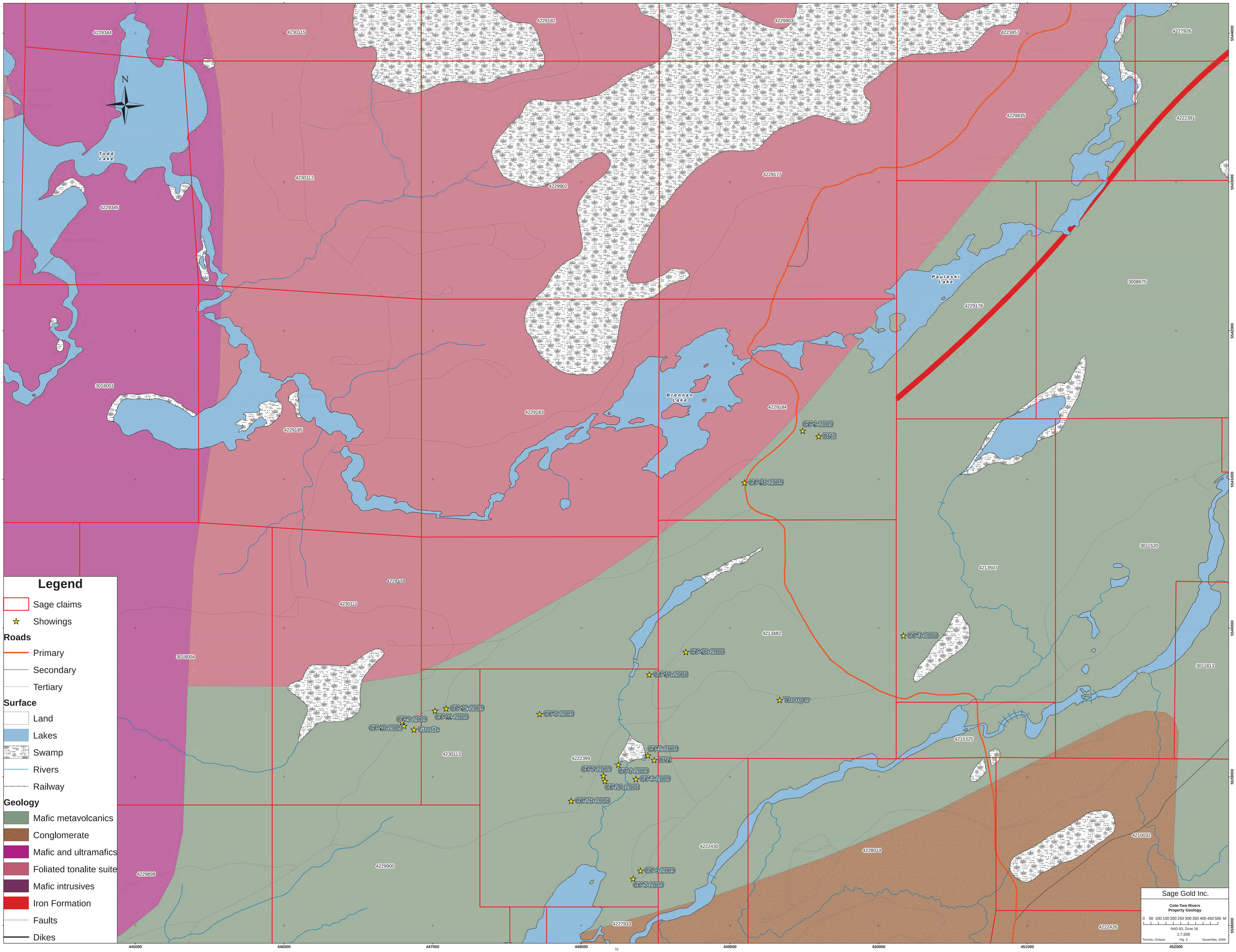
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Rivers
Railway
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Conglomerate
Mafic and ultramafics
Foliated tonalite suite
Mafic intrusives
Iron Formation
Faults
Dikes
Sage Gold Inc.
Cote-Two Rivers
Property Geology
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NAD 83, Zone 16
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Toronto, Ontario
Fig. 3
November, 2009
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APPENDIX A: Grab and Channel Results

Sample Number	Easting	Northing	Trench Number	Channel width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCG001	448155	5538174		Grab	0	0	0.0089	0.0011		0.0029	
09RCTR001	449589	5541328	TR.1-09	1.00	0.008						
09RCTR002	449489	5541328	TR.1-09	1.00	0.006						
09RCTR003	449489	5541328	TR.1-09	1.00	0.009						
09RCTR004	449489	5541328	TR.1-09	1.00	0.044						
09RCTR005	449489	5541328	TR.1-09	1.00	<0.005						
09RCTR006	449489	5541328	TR.1-09	1.00	0.006						
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09RCTR008	449489	5541328	TR.1-09	1.00	0.019						
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09RCTR037	449489	5541328	TR.1-09	1.00	0.02						
09RCTR038	449489	5541328	TR.1-09	1.00	0.01						
09RCTR039	449489	5541328	TR.1-09	1.00	0.006						
09RCTR040	449489	5541328	TR.1-09	1.00	0.014						
09RCTR041	449489	5541328	TR.1-09	1.00	0.01						
09RCTR042	449489	5541328	TR.1-09	1.00	0.014						
09RCTR043	449489	5541328	TR.1-09	1.00	0.012						
09RCTR044	449489	5541328	TR.1-09	1.00	0.056						
09RCTR045	449489	5541328	TR.1-09	1.00	0.012						
09RCTR046	449489	5541328	TR.1-09	1.00	0.012						
09RCTR047	449489	5541328	TR.1-09	1.00	0.005						
09RCTR048	449489	5541328	TR.1-09	1.00	0.008						
09RCTR049	449489	5541328	TR.1-09	1.00	0.009						
09RCTR050	449489	5541328	TR.1-09	1.00	0.006						
09RCTR051	449489	5541328	TR.1-09	1.00	0.013						
09RCTR052	449489	5541328	TR.1-09	1.00	0.017						
09RCTR053	449489	5541328	TR.1-09	1.00	0.015						
09RCTR054	449489	5541328	TR.1-09	1.00	0.012						
09RCTR055	449489	5541328	TR.1-09	1.00	0.02						
09RCTR056	448448	5539144	Tr.2-09	1.00	0.012	0	0.0207	0.0012		0.0678	
09RCTR057	448448	5539144	Tr.2-09	1.00	0	0	0.002	0.0005		0.0015	
09RCTR058	448448	5539144	Tr.2-09	1.00	0.008	1.12	0.0241	0.0012		0.0056	
09RCTR059	448448	5539144	Tr.2-09	1.00	0.036	1.52	0.0772	0.0012		0.007	
09RCTR060	448448	5539144	Tr.2-09	1.00	0	1.54	0.0121	0.0013		0.0073	
09RCTR061	448448	5539144	Tr.2-09	1.00	0	0	0.0028	0.0007		0.0027	
09RCTR062	448448	5539144	Tr.2-09	1.00	0	0	0.0038	0.0006		0.0018	
09RCTR063	448448	5539144	Tr.2-09	1.00	0.006	0	0.0208	0.0005		0.0013	
09RCTR064	448448	5539144	Tr.2-09	1.00	0.029	0	0.055	0.0005		0.0022	
09RCTR065	448448	5539144	Tr.2-09	1.00	0	0	0.0067	0.0004		0.0007	
09RCTR066	448448	5539144	Tr.2-09	1.00	0	0	0.002	0.0004		0.0008	
09RCTR067	448367	5538985	Tr.3-09	1.00	0	0	0.0128	0.0009	0.0103	0.0038	
09RCTR068	448367	5538985	Tr.3-10	1.00	0.009	1.02	0.0442	0.0011	0.0016	0.0043	
09RCTR069	448367	5538985	Tr.3-11	1.00	0	0	0.0089	0.001	0.0063	0.0061	
09RCTR070	448367	5538985	Tr.3-12	1.00	0.032	0	0.0246	0.0009	0.0012	0.004	
09RCTR071	448367	5538985	Tr.3-13	1.00	0.007	0	0.0318	0.0009	0.0031	0.0059	

Sample Number	Easting	Northing	Channel Number	Channel width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCTR072	448367	5538985	Tr.3-14	1.00	0.008	0	0.0258	0.0009	0.0009	0.0043	
09RCTR073	448367	5538985	Tr.3-15	1.00	0.072	0	0.0413	0.0008	0.0013	0.003	
09RCTR074	448367	5538985	Tr.3-16	1.00	0.035	0	0.0471	0.0009	0.0011	0.004	
09RCTR075	448367	5538985	Tr.3-17	1.00	0.016	0	0.0401	0.0008	0.0011	0.0064	
09RCTR076	448367	5538985	Tr.3-18	1.00	0.007	0	0.0203	0.0006	0.0012	0.002	
09RCTR077	448367	5538985	Tr.3-19	1.00	0.041	0	0.0155	0.0007	0.0009	0.0036	
09RCTR078	448367	5538985	Tr.3-20	1.00	0.107	1.31	0.0106	0.0013	0.0074	0.0099	
09RCTR079	448367	5538985	Tr.3-21	1.00	0.015	1.48	0.0255	0.0013	0.0089	0.0077	
09RCTR080	448367	5538985	Tr.3-22	1.00	0.007	1.2	0.0056	0.0012	0.0087	0.0072	
09RCTR081	448367	5538985	Tr.3-23	1.00	0.007	1.26	0.0132	0.001	0.009	0.0073	
09RCTR082	448367	5538985	Tr.3-24	1.00	0.281	2.75	0.096	0.002	0.0125	0.0147	
09RCTR083	448367	5538985	Tr.3-25	1.00	0.157	0	0.0274	0.0005	0.0011	0.003	
09RCTR084	448367	5538985	Tr.3-26	1.00	0.144	1.76	0.075	0.0013	0.0112	0.009	
09RCTR085	448367	5538985	Tr.3-27	1.00	0.012	1.4	0.0196	0.0012	0.0091	0.0077	
09RCTR086	448367	5538985	Tr.3-28	1.00	0	1.38	0.002	0.0009	0.0089	0.0076	
09RCTR087	448367	5538985	Tr.3-29	1.00	0.01	0	0.0253	0.0006	0.0013	0.003	
09RCTR088	446795	5539370	Tr.10-09	0.50	0.006	3.41	0.0013	0.0013	0.0006	0.002	0.0004
09RCTR089	446795	5539370	Tr.10-09	1.00	0	0	0.0032	0.0007	0.0008	0.0006	0.0001
09RCTR090	446795	5539370	Tr.10-09	1.00	0	0	0.0029	0.0007	0.001	0.001	0.0002
09RCTR091	446795	5539370	Tr.10-09	1.00	0.005	0	0.0023	0.001	0.001	0.0011	0.0002
09RCTR092	446795	5539370	Tr.10-09	Grab	0.007	0	0.0004	0.0012	0.0006	0.004	0.0005
09RCTR093	446795	5539370	Tr.10-09	1.00	0	0	0.0016	0.0007	0.0011	0.0007	0
09RCTR094	446795	5539370	Tr.10-09	1.00	0	0	0.0009	0.0001	0.0011	0.0001	0
09RCTR095	446795	5539370	Tr.10-09	1.00	0.011	0	0.0026	0.0016	0.001	0.0014	0.0003
09RCTR096	446795	5539370	Tr.10-09	Grab	0	0	0.0013	0.0017	0.001	0.0013	0.0002
09RCTR097	446795	5539370	Tr.10-09	Grab	0.006	0	0.0016	0.0017	0.0011	0.0028	0.0004
09RCTR098	446795	5539370	Tr.10-09	Grab	0.064	1.49	0.0016	0.004	0.0007	0.0005	0.0002
09RCTR099	446795	5539370	Tr.10-09	1.00	0.006	0	0.0033	0.0005	0.0012	0.0008	0
09RCTR100	446795	5539370	Tr.10-09	1.00	0.103	9.53	0.0028	0.052	0.0008	0.0336	0
09RCTR101	446795	5539370	Tr.10-09	0.50	0.012	2.65	0.0074	0.0133	0.0009	0.0178	0
09RCTR102	446795	5539370	Tr.10-09	1.00	0.012	0	0.0141	0.001	0.0011	0.0026	0.0002
09RCTR103	446795	5539370	Tr.10-09	1.00	0	0	0.002	0.0011	0.0007	0.0032	0.0003
09RCTR104	446795	5539370	Tr.10-09	1.00	0.031	2.41	0.0073	0.0136	0.0012	0.0171	0
09RCTR105	446795	5539370	Tr.10-09	1.00	0.062	0	0.0017	0.0014	0.001	0.0005	0
09RCTR106	446795	5539370	Tr.10-09	Grab	0.007	0	0.0017	0.0015	0.0007	0.0014	0.0002
09RCTR107	446795	5539370	Tr.10-09	1.00	0.007	0	0.0018	0.0017	0.0008	0.0015	0.0003
09RCTR108	446795	5539370	Tr.10-09	1.00	0.01	0	0.0016	0.0015	0.0009	0.0017	0.0003
09RCTR109	446795	5539370	Tr.10-09	1.00	0.005	0	0.0058	0.0182	0.0009	0.0331	0.0009
09RCTR110	446795	5539370	Tr.10-09	1.00	0.007	1.72	0.0039	0.0034	0.0012	0.0092	0
09RCTR111	446795	5539370	Tr.10-09	0.50	0.017	2.59	0.0078	0.0219	0.0012	0.0349	0.0009
09RCTR112	446795	5539370	Tr.10-09	1.00	0.011	0	0.0013	0.0022	0.001	0.0054	0.0004
09RCTR113	446795	5539370	Tr.10-09	1.00	0.009	0	0.0014	0.0031	0.0008	0.0033	0.0002
09RCTR114	446795	5539370	Tr.10-09	Grab	0.991	75.45	0.0109	0.6949	0.0027	0.376	0.0036
09RCTR115	446795	5539370	Tr.10-09	Grab	0.132	0	0.0018	0.0029	0.0007	0.0021	0.0003
09RCTR116	446795	5539370	Tr.10-09	Grab	0.078	0	0.0012	0.0041	0.0011	0.0028	0.0003
09RCTR117	446795	5539370	Tr.10-09	1.00	0.015	0	0.0062	0.0038	0.0009	0.001	0.0009
09RCTR118	446795	5539370	Tr.10-09	1.20	0.013	0	0.0016	0.0026	0.0008	0.0017	0.0002
09RCTR119	446795	5539370	Tr.10-09	1.00	0.005	0	0.0022	0.0013	0.0005	0.001	0.0002
09RCTR120	446795	5539370	Tr.10-09	1.00	0.005	0	0.0021	0.0019	0.0011	0.0023	0.0003
09RCTR121	446795	5539370	Tr.10-09	1.00	0.015	2.89	0.0094	0.0025	0.001	0.0088	0.0005
09RCTR122	446795	5539370	Tr.10-09	1.00	0.01	0	0.0018	0.0011	0.0013	0.0011	0.0002
09RCTR123	446795	5539370	Tr.10-09	Grab	0.014	2.1	0.0079	0.0053	0.001	0.0031	0.0004
09RCTR124	446808	5539343	Tr.9-09	0.50	0.02	1.19	0.0011	0.002	0.0015	0.001	0.0012
09RCTR125	446808	5539343	Tr.9.09	0.50	0.008	1.37	0.0034	0.0175	0.001	0.0068	0
09RCTR126	446808	5539343	Tr.9-09	1.00	0.007	0	0.0016	0.0034	0.0012	0.0064	0.0001
09RCTR127	446808	5539343	Tr.9-09	0.30	0.115	19.2	0.0053	0.0238	0.0014	0.0052	0.001
09RCTR128	446808	5539343	Tr.9-09	0.50	0.084	4.51	0.0022	0.009	0.0018	0.0025	0.0052
09RCTR129	446808	5539343	Tr.9-09	1.00	0	0	0.0016	0.0034	0.0012	0.0039	0.0003
09RCTR130	446808	5539343	Tr.9-09	1.00	0.005	0	0.0018	0.0082	0.0008	0.0264	0.0003
09RCTR131	446808	5539343	Tr.9-09	1.00	0.014	1.71	0.001	0.0089	0.0009	0.0059	0.0002
09RCTR132	447016	5539445	Tr.11-09	0.50	0	0	0.006	0.0025	0.0079	0.0098	0.0032
09RCTR133	447016	5539445	Tr.11-09	1.00	0.006	0	0.0056	0.003	0.005	0.0058	0.0025
09RCTR134	447016	5539445	Tr.11-09	1.00	0.007	17.68	0.0047	0.0024	0.0042	0.0087	0.0022
09RCTR135	447016	5539445	Tr.11-09	1.00	0	0	0.0059	0.0101	0.0033	0.029	0.0017
09RCTR136	447016	5539445	Tr.11-09	0.50	0	0	0.0012	0.002	0.0018	0.0028	0.0005
09RCTR137	447016	5539445	Tr.11-09	1.00	0.006	0	0.005	0.002	0.0036	0.006	0.0021
09RCTR138	447016	5539445	Tr.11-09	0.50	0.008	0	0.0026	0.0021	0.0012	0.0027	0.0004
09RCTR139	447016	5539445	Tr.11-09	1.00	0.006	0	0.0011	0.0014	0.0006	0.0012	0
09RCTR140	447016	5539445	Tr.11-09	1.00	0.01	0	0.0115	0.0026	0.0049	0.0086	0.0028
09RCTR141	447016	5539445	Tr.11-09	1.00	0.019	0	0.005	0.0018	0.0037	0.0044	0.0013
09RCTR142	447016	5539445	Tr.11-09	Grab	0	0	0.0053	0.0017	0.0034	0.0073	0.0013
09RCTR143	447091	5539460	Tr.12-09	1.00	0.038	0	0.0084	0.0028	0.0077	0.009	0.0037

Sample Number	Easting	Northing	Channel Number	Channel width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCTR144	447091	5539460	Tr.12-09	1.00	0.007	0	0.0134	0.0037	0.009	0.0113	0.0041
09RCTR145	447091	5539460	Tr.12-09	1.00	0	0	0.0086	0.0037	0.0078	0.0143	0.0037
09RCTR146	447091	5539460	Tr.12-09	1.00	0.013	0	0.008	0.0019	0.002	0.0013	0.0015
09RCTR147	447091	5539460	Tr.12-09	Grab	0.246	2	0.0144	0.0029	0.0067	0.0102	0.0028
09RCTR148	447091	5539460	Tr.12-09	1.00	0.059	0	0.0137	0.0027	0.0085	0.0099	0.0035
09RCTR149	447091	5539460	Tr.12-09	1.00	0.075	0	0.0154	0.0032	0.0088	0.012	0.0036
09RCTR150	447091	5539460	Tr.12-09	1.00	0.017	0	0.0292	0.0025	0.0093	0.003	0.003
09RCTR151	447091	5539460	Tr.12-09	0.50	0.037	0	0.0126	0.0026	0.0075	0.008	0.0047
09RCTR152	447091	5539460	Tr.12-09	1.00	0.096	0	0.0113	0.0027	0.0069	0.0131	0.0043
09RCTR153	447091	5539460	Tr.12-09	0.50	0.01	0	0.0116	0.0015	0.0031	0.0048	0.0013
09RCTR154	447091	5539460	Tr.12-09	0.50	0.016	0	0.0041	0.001	0.0016	0.0017	0.0005
09RCTR155	447091	5539460	Tr.12-09	0.50	0	0	0.0043	0.0005	0.0028	0.002	0.0005
09RCTR156	447091	5539460	Tr.12-09	0.50	0.007	0	0.0122	0.0023	0.007	0.0061	0.0034
09RCTR157	447091	5539460	Tr.12-09	Grab	0.02	0	0.0184	0.0025	0.0065	0.0071	0.003
09RCTR158	447719	5539423	Tr.8-09	0.30	0.021	2.33	0.371	0.0014		0.0024	
09RCTR159	447719	5539423	Tr.8-09	0.70	0.007	2.54	0.1774	0.0016		0.0038	
09RCTR160	447719	5539423	Tr.8-09	0.70	0.007	4.1	0.4883	0.0016		0.0045	
09RCTR161	447719	5539423	Tr.8-09	0.50	0.005	1.4	0.2426	0.0007		0.0012	
09RCTR162	447719	5539423	Tr.8-09	0.25	0	2.02	0.0782	0.0014		0.003	
09RCTR163	447719	5539423	Tr.8-09	Grab	0	0	0.0355	0.0006		0.0005	
09RCTR164	447719	5539423	Tr.8-09	Grab	0	0	0.018	0.0005		0.0003	
09RCTR165	447719	5539423	Tr.8-09	0.80	0	0	0.0529	0.0005		0.0003	
09RCTR166	447719	5539423	Tr.8-09	Grab	0.006	0	0.0028	0.0004		0.0002	
09RCTR167	447719	5539423	Tr.8-09	Grab	0.008	0	0.0032	0.0005		0.0003	
09RCTR168	447719	5539423	Tr.8-09	Grab	0.005	1.34	0.0315	0.0025		0.0008	
09RCTR169	447719	5539423	Tr.8-09	Grab	0.006	1.1	0.0105	0.0008		0.0005	
09RCTR170	447719	5539423	Tr.8-09	Grab	0	1.76	0.053	0.0009		0.0009	
09RCTR171	447719	5539423	Tr.8-09	0.40	0.006	3.05	0.0973	0.0018		0.004	
09RCTR172	447719	5539423	Tr.8-09	0.30	0.028	2.1	0.0413	0.0031		0.1293	
09RCTR173	447719	5539423	Tr.8-09	0.30	0.02	2.56	0.0312	0.0035		0.0552	
09RCTR174	447719	5539423	Tr.8-09	Grab	0.006	1.8	0.1204	0.0012		0.0022	
09RCTR175	447719	5539423	Tr.8-09	0.50	0.007	2.74	0.1054	0.0021		0.0031	
09RCTR176	447719	5539423	Tr.8-09	0.30	0.005	2.4	0.2207	0.0012		0.0024	
09RCTR177	447719	5539427	Tr.8-09	0.70	0	2.22	0.0185	0.0018		0.0043	
09RCTR178	447719	5539423	Tr.8-09	0.50	0	2.47	0.0317	0.0027		0.0786	
09RCTR179	447719	5539423	Tr.8-09	Grab	0.021	3.39	0.0058	0.0085		0.0066	
09RCTR180	447719	5539423	Tr.8-09	0.70	0	2.71	0.0371	0.0018		0.0071	
09RCTR181	447719	5539423	Tr.8-09	Grab	0	2.75	0.0097	0.0013		0.0027	
09RCTR182	447719	5539423	Tr.8-09	1.00	0.009	2.84	0.0285	0.0035		0.0821	
09RCTR183	447719	5539423	Tr.8-09	Grab	0	1.98	0.1663	0.001		0.0024	
09RCTR184	447719	5539421	Tr.8-09	0.50	0.014	3.28	0.0138	0.0051		0.0281	
09RCTR185	448249	5539082	Tr.6.09Part 1	0.50	0.007	1.98	0.0533	0.0017		0.4293	
09RCTR186	448249	5539082	Tr.6.09	1.00	0.045	5.3	0.0441	0.0065		0.0701	
09RCTR187	448249	5539082	Tr.6.09	0.50	0.011	3.44	0.1987	0.0033		0.1916	
09RCTR188	448249	5539082	Tr.6.09	0.50	0.038	3.65	0.0187	0.0207		0.5144	
09RCTR189	448249	5539082	Tr.06.09	0.30	0.02	2.14	0.0393	0.0044		0.1864	
09RCTR190	448249	5539082	Tr.06.09	1.00	0.014	1.78	0.0732	0.0032		0.3169	
09RCTR191	448249	5539082	Tr.06.09	1.00	0.011	1.56	0.0301	0.0038		0.1851	
09RCTR192	448249	5539082	Tr.06.09	Grab	0.068	3.45	0.0255	0.0191		0.005	
09RCTR193	448249	5539082	Tr.06.09	Grab	0	1.7	0.0151	0.0151		2.3877	
09RCTR194	448249	5539082	Tr.06.09	Grab	0	2.79	0.6715	0.0019		0.564	
09RCTR195	448249	5539082	Tr.06.09	Grab	0.151	6.25	1.8466	0.0016		0.8206	
09RCTR196	448249	5539082	Tr.06.09	1.00	0.056	21.44	0.2164	0.002		0.893	
09RCTR197	448249	5539082	Tr.06.09	0.50	0.016	3.16	0.3169	0.0017		2.817	
09RCTR198	448249	5539082	Tr.06.09	0.30	0.01	2.89	0.0238	0.0044		0.6013	
09RCTR199	448249	5539082	Tr.06.09	1.00	0.128	2.09	0.164	0.0023		1.3158	
09RCTR200	448249	5539082	Tr.06.09	0.70	0.027	2.08	0.0827	0.0029		2.9956	
09RCTR201	448249	5539082	Tr.06.09	Grab	0.037	2.83	0.0911	0.0022		7.2503	
09RCTR202	448249	5539082	Tr.06.09	1.00	0.091	2.46	0.235	0.0078		0.4895	
09RCTR203	448249	5539082	Tr.06.09	0.70	0.22	2.87	0.3132	0.007		0.9035	
09RCTR204	448249	5539082	Tr.06.09	0.30	0.522	3.13	0.1611	0.0064		1.8518	
09RCTR205	448249	5539082	Tr.06.09	0.30	0.01	1.73	0.0082	0.0022		0.2098	
09RCTR206	448249	5539082	Tr.06.09	0.40	0.012	2.12	0.0213	0.0018		0.3165	
09RCTR207	448249	5539082	Tr.06.09	Grab	0.018	2.4	0.0442	0.0045		0.5795	
09RCTR208	448249	5539082	Tr.06.09	Grab	0.104	2.17	0.0687	0.0027		2.231	
09RCTR209	448249	5539082	Tr.06.09	1.00	0.045	1.76	0.0436	0.0182		0.8888	
09RCTR210	448249	5539082	Tr.06.09	Grab	0.055	2.28	0.6061	0.0012		1.5294	
09RCTR211	448249	5539082	Tr.06.09 END Part 1	Grab	0.032	1.56	0.0301	0.0058		0.0298	
09RCTR212	448249	5539082	Tr.06.09 Part 2	1.00	0.028	2.33	0.0203	0.0034		0.0943	
09RCTR213	448249	5539082	Tr.06.09	1.00	0.026	3.03	0.054	0.0031		0.0836	
09RCTR214	448249	5539082	Tr.06.09	1.00	0.014	1.67	0.0157	0.0019		0.0742	
09RCTR215	448249	5539082	Tr.06.09	0.30	0.045	3.21	0.105	0.0036		0.0645	

Sample Number	Easting	Northing	Channel Number	Channel width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Co (%)
09RCTR216	448249	5539082	Tr.06.09	Grab	0.105	5.63	0.1584	0.0039		0.0057	
09RCTR217	448249	5539082	Tr.06.09	1.00	0.022	1.71	0.0312	0.0035		0.4567	
09RCTR218	448249	5539082	Tr.06.09	1.00	0.061	2.81	0.0307	0.006		2.4379	
09RCTR219	448249	5539082	Tr.06.09	Grab	0.01	1.27	0.0127	0.0015		4.1265	
09RCTR220	448249	5539082	Tr.06.09	1.00	0.006	1.46	0.0265	0.0022		0.0929	
09RCTR221	448249	5539082	Tr.06.09	1.00	0.007	1.25	0.0149	0.002		0.0113	
09RCTR222	448249	5539082	Tr.06.09	Grab	0.042	2.21	0.5751	0.009		0.1373	
09RCTR223	448249	5539082	Tr.06.09	Grab	0.153	4.94	0.0177	0.0225		0.0037	
09RCTR224	448249	5539082	Tr.06.09	Grab	0.011	0	0.0705	0.001		0.7522	
09RCTR225	448249	5539082	Tr.06.09	1.00	0.011	1.04	0.0471	0.0039		0.1129	
09RCTR226	448249	5539082	Tr.06.09	1.00	0.006	1.26	0.0097	0.0028		0.0887	
09RCTR227	448249	5539082	Tr.06.09	1.00	0	1.49	0.0064	0.002		0.3484	
09RCTR228	448249	5539082	Tr.06.09	Grab	0.027	1.08	0.0183	0.004		0.1311	
09RCTR229	448249	5539082	Tr.06.09	1.00	0.015	1.9	0.0067	0.0074		0.0136	
09RCTR230	448249	5539082	Tr.06.09	Grab	0	0	0.006	0.0013		0.0091	
09RCTR231	448149	5539008	Tr.07.09	Grab	0.007	0	0.0024	0.0012		0.0069	
09RCTR232	448149	5539008	Tr.07.09	Grab	0	0	0.0049	0.0006		0.0012	
09RCTR233	448149	5539008	Tr.07.09	Grab	0	0	0.0157	0.0008		0.0058	
09RCTR234	448349	5538315	tr.5-09	Grab	0.105	2.45	0.0359	0.0044		0.0835	
09RCTR235	448347	5538318	tr.5-09	Grab	0.019	2.2	0.0303	0.0039		0.08	
09RCTR236	448354	5538305	tr.5-09	Grab	0.034	2.45	0.0388	0.0048		0.01	
09RCTR237	448398	5538369	Tr.4-09	Grab	0.092	5.59	0.0185	0.02		0.0484	
09RCTR238	448398	5538369	Tr.4-09	Grab	0.005	1.6	0.0078	0.0028		0.0346	
09RCTR239	448398	5538369	Tr.4-09	Grab	0.043	1.9	0.0059	0.0064		0.0187	
09RCTR240	448398	5538369	Tr.4-09	Grab	0.028	1.61	0.0128	0.0054		0.0293	
09RCTR241	448398	5538369	Tr.4-09	Grab	0.038	3.97	0.0066	0.0104		0.0107	
09RCTR242	448398	5538369	Tr.4-09	Grab	0.022	3.97	0.0078	0.0111		0.0119	
09RCTR243	448398	5538369	Tr.4-09	Grab	0.013	3.22	0.0116	0.0099		0.0214	
09RCTR244	449098	5540979	Tr.1B-09	Grab	0	<1	0.0039	0.0016		0.0021	
09RCTR245	449098	5540979	Tr.1B-09	Grab	0.009	2.02	0.0097	0.003		0.0023	
09RCTR246	449098	5540979	Tr.1B-09	Grab	0	<1	0.0054	0.0013		0.0013	

APPENDIX B: Cost Breakdown

	Stripping & Sampling Labour	Backhoe Charges	Saw Blades	Float Charges	Assays	Geological	TOTAL
Cost ($)	$21,464.63	$17,640.00	$1,645.17	$1,627.50	$6,693.86	$4,225.00	$53,296.16
Notes	Performed by Cote Enterprises, Beardmore Ontario, August 27 - September 17, 2009. See Appendix C.	Overburden stripping	For channel cutting	Transport of backhoe to site	Accurassay Labs, Thunder Bay. 247 grab and channel samples. See Appendix D & E.	Site visits during stripping program, property/stripping assessment, project guidance, stripping mapping. See Appendix F. 3 senior geologists mandays at $500/day (+GST) and 8.5 student geologists mandays at $250/day.	

APPENDIX C: Cote Enterprises Invoices

THE FRONT OF THIS CHEQUE IS PRINTED WITH A BLUE BACKGROUND - L'AVANT DE CE CHEQUE EST IMPRIMÉ AVEC UN FOND BLEU

SAGE GOLD INC.
FLOW THROUGH ACCOUNT
365 Bay Street, Suite 500 Toronto, ON M5H 2V1
Tel: (416) 848-4503 Fax: (416) 361-0923

ROYAL BANK OF CANADA
20 KING STREET W., LOWER LEVEL
TORONTO, ONTARIO M5H 1C4

002289

20091007
DATE Y Y Y Y M M D D

PAY **$42,377dols30cts**

Forty Two Thousand Three Hundred Seventy Seven Dollars And 30 Cents

$ ***42,377.30*

TO THE ORDER OF
Robert L. Cote
169 Main St.
P.O. Box 137
Beardmore, ON P0T 1G0

PER _____

PER _____

MP

⑈002289⑈ ⑆06012⑈003⑆ 108⑈929⑈ 1⑈

DETACH

SAGE GOLD INC.
FLOW THROUGH ACCOUNT
365 Bay Street, Suite 500 Toronto, ON M5H 2V1
Tel: (416) 848-4503 Fax: (416) 361-0923

Page 1 of 1

PAYEE NAME	CHEQUE DATE	CHEQUE No.	CHEQUE AMOUNT
Robert L. Cote	Oct-07-2009	2289	***42,377.30*

DOCUMENT/INVOICE #	AMOUNT PAID	DOCUMENT DATE
Aug 27-Sept 17 '09	42377.30	2009

SEP 2 9 2009

Robert L. Cote
COTE ENTERPRISES
169 Main Street, P.O. Box 137
Beardmore, Ontario, P0T 1G0
Ph/Fax: 807-875-2077
Email: coteenterprises2002@yahoo.ca

William D. Love, Vice-President, Business Development
Sage Gold Inc.
365 Bay Street, Suite 500
Toronto, Ontario, M5H 2V1
Ph: 1-416-204-3170, Fax: 1-416-260-2243

September 22, 2009

INVOICE FOR EXPLORATION PROGRAM ON
TWO RIVERS PROPERTY AND BERNADINE LAKE PROPERTY
AUGUST 27 – SEPTEMBER 17, 2009

Stripping with a 335 CAT Excavator with Operator (Marc's Backhoe Service) 14 days @ $1,200.00/day	$ 17,640.00
Float Charges	$ 1,627.50
Saw Blades	$ 1,645.17
Cote Enterprises	$ 21,464.63
TOTAL PAYABLE	**$ 42,377.30**

1301-21 20184.60
1305-21 20184.60
2201 2008-10

10/06/09
FLOW THROUGH

APPENDIX D: Accurassay Invoices

ACCURASSAY
LABORATORIES

1046 Gorham St.
Thunder Bay, ON
P7B 5X5
Ph: (807) 626-1630
Fx: (807) 622-7571
www.accurassay.com

INVOICE

Invoice No.: 102710
Date: September 30, 2009
Page: 1

Bill To:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Analyzed for:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Business No.: 10029 4768 **Terms: Net 30** **Due Date:** **October 30, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942167		
ALP1	119	ea.	Sample Prep	5.60	666.40
ALFA1	119	ea	Gold FA/AA (30g)	10.00	1,190.00
ALIAR1	35	ea	ICP Aqua Regia Full Scan	8.50	297.50

2 Rivers -
Beaushin
Solomon
Tashota

Comments		
	Subtotal	2,153.90
	GST	107.70
	Total Amount	2,261.60

Exceptional Service. Expert Analysis.

ACCURASSAY LABORATORIES
1046 Gorham St.
Thunder Bay, ON
P7B 5X5
Ph: (807) 626-1630
Fx: (807) 622-7571
www.accurassay.com

INVOICE

Invoice No.: 102720
Date: September 30, 2009
Page: 1

Bill To:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Analyzed for:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Business No.: 10029 4768 **Terms: Net 30** **Due Date:** **October 30, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942282		
ALP1	68	ea.	Sample Prep	5.60	380.80
ALFA1	68	ea	Gold FA/AA (30g)	10.00	680.00
ALGAR1	40	ea	Aqua Regia Geochem First Element	4.00	160.00
ALGAR2	20	ea	Aqua Regia Geochem Any 3 Elem.	6.00	120.00
ALGAR1Add	21	ea	Aqua Regia Geochem Add Element	1.50	31.50

Scl
Benshin
Jac
Cate

Comments		
	Subtotal	1,372.30
	GST	68.62
	Total Amount	1,440.92

Exceptional Service. Expert Analysis.

ACCURASSAY
LABORATORIES

1046 Gorham St.
Thunder Bay, ON
P7B 5X5
Ph: (807) 626-1630
Fx: (807) 622-7571
www.accurassay.com

INVOICE

Invoice No.: 102722
Date: September 30, 2009
Page: 1

Bill To:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Analyzed for:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Business No.: 10029 4768 **Terms: Net 30** **Due Date:** **October 30, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942317		
ALP1	130	ea.	Sample Prep	5.60	728.00
ALFA1	130	ea	Gold FA/AA (30g)	10.00	1,300.00
ALGAR1	113	ea	Aqua Regia Geochem First Element	4.00	452.00
ALGAR2	113	ea	Aqua Regia Geochem Any 3 Elem.	6.00	678.00
ALGAR1Add	226	ea	Aqua Regia Geochem Add Element	1.50	339.00

Joe
Boustin
Solomon
Two Rivers

Comments		
	Subtotal	3,497.00
	GST	174.85
	Total Amount	3,671.85

Exceptional Service. Expert Analysis.

ACCURASSAY
LABORATORIES

1046 Gorham St.
Thunder Bay, ON
P7B 5X5
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Fx: (807) 622-7571
www.accurassay.com

OCT 26 2009

INVOICE

Invoice No.: 102826
Date: October 19, 2009
Page: 1

Bill To:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Analyzed for:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Business No.: 10029 4768 **Terms: Net 30** **Due Date: November 18, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942367		
ALP1	59	ea.	Sample Prep	5.60	330.40
ALFA1	59	ea	Gold FA/AA (30g)	10.00	590.00
ALGAR1	15	ea	Aqua Regia Geochem First Element	4.00	60.00
Pkg 6	87	Each	Au (FA/AA) Ag Cu Pb Zn (Full Assay)	32.00	2,784.00

Comments		
	Subtotal	3,764.40
	GST	188.22
	Total Amount	3,952.62

Exceptional Service. Expert Analysis.

ACCURASSAY
LABORATORIES

1046 Gorham St.
Thunder Bay, ON
P7B 5X5
Ph: (807) 626-1630
Fx: (807) 622-7571
www.accurassay.com

OCT 26 2009

INVOICE

Invoice No.: 102831
Date: October 19, 2009
Page: 1

Bill To:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Analyzed for:

Sage Gold Inc.
Suite 500
365 Bay Street
Toronto, ON M5H 2V1
Canada

Business No.: 10029 4768 **Terms: Net 30** **Due Date: November 18, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942403		
ALP1	80	ea.	Sample Prep	5.60	448.00
ALFA1	80	ea	Gold FA/AA (30g)	10.00	800.00
ALGAR1	55	ea	Aqua Regia Geochem First Element	4.00	220.00
ALGAR1Add	7	ea	Aqua Regia Geochem Add Element	1.50	10.50
ALGAR2	13	ea	Aqua Regia Geochem Any 3 Elem.	6.00	78.00

Comments

Subtotal	1,556.50
GST	77.83
Total Amount	1,634.33

Exceptional Service. Expert Analysis.

APPENDIX E: Accurassay Certificates

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Certificate of Analysis

Thursday, November 5, 2009

Sage Gold Inc.
Suite 500, 365 Bay St.
Toronto, ON, CAN
M5H2V1
Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/11/2009
Date Completed: 09/25/2009
Job #: 200942282
Reference:
Sample #: 68 Core

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
157080		09WLS087	<5										
157081		09WLS088	<5										
157082		09WLS089	<5										
157083		09WLS090	7										
157084		09WLS091	52										
157085		09WLS092	20										
157086		09BSS042	22										
157087		09BSS043	16										
157088		09BSS044	25										
157089		09BSS045	19										
157090	Dup	09BSS045	12										
157091		09MVS038	11										
157092		09MVS039	163										
157093		09MVS040	124										
157094		09MVS041	52										
157095		09MVS042	761										
157096		09MVS043	425										
157097		09MVS044	657										
157098		09MVS045	65										
157099		09TPS038	21										
157100		09TPS039	58										
157101	Dup	09TPS039	78										
157102		09TPS040	82										
157103		09TPS041	76										

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Suite 500, 365 Bay St.
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Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/11/2009
Date Completed: 09/25/2009
Job #: 200942282
Reference:
Sample #: 68 Core

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
157104		09TPS042	96										
157105		09TPS043	7										
157106		09TPS044	9										
157107		09TPS045	9										
157108		09TPS046	7										
157109		09TPS047	6										
157110		09WSJ020	34				3.91		63			46	86
157111	Dup	09WSJ020	32				3.80		61			45	83
157112		09WSJ021	6				1.59		45			14	63
157113		09WSJ022	<5				1.61		70			12	69
157114		09WSJ023	<5				1.46		18			11	63
157115		09WSJ024	<5				<1		184			5	14
157116		09JMJ044	<5				<1		23			7	30
157117		09JMJ045	<5				<1		41			9	<1
157118		09TR056	12				<1		207			12	678
157119		09TR057	<5				<1		20			5	15
157120		09TR058	8				1.12		241			12	56
157121		09TR059	36				1.52		772			12	70
157122		09TR060	<5				1.54		121			13	73
157123	Dup	09TR060	<5				1.49		119			13	72
157124		09TR061	<5				<1		28			7	27
157125		09TR062	<5				<1		38			6	18
157126		09TR063	6				<1		208			5	13
157127		09TR064	29				<1		550			5	22

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M5H2V1
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Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/11/2009
Date Completed: 09/25/2009
Job #: 200942282
Reference:
Sample #: 68 Core

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
157128		09TR065	<5				<1		67			4	7
157129		09TR066	<5				<1		20			4	8
157130		09RCG001	<5				<1		89			11	29
157131		09RC067	<5				<1		128		103	9	38
157132		09RC068	9				1.02		442		16	11	43
157133		09RC069	<5				<1		89		63	10	61
157134		09RC070	32				<1		246		12	9	40
157135	Dup	09RC070	27				<1		244		12	9	40
157136		09RC071	7				<1		318		31	9	59
157137		09RC072	8				<1		258		9	9	43
157138		09RC073	72				<1		413		13	8	30
157139		09RC074	35				<1		471		11	9	40
157140		09RC075	16				<1		401		11	8	64
157141		09RC076	7				<1		203		12	6	20
157142		09RC077	41				<1		155		9	7	36
157143		09RC078	107				1.31		106		74	13	99
157144		09RC079	15				1.48		255		89	13	77
157145		09RC080	7				1.20		56		87	12	72
157146	Dup	09RC080	7				1.20		57		85	11	69
157147		09RC081	7				1.26		132		90	10	73
157148		09RC082	281				2.75		960		125	20	147
157149		09RC083	157				<1		274		11	5	30
157150		09RC084	144				1.76		750		112	13	90
157151		09RC085	12				1.40		196		91	12	77

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
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assay@accurassay.com

Certificate of Analysis

Thursday, November 5, 2009

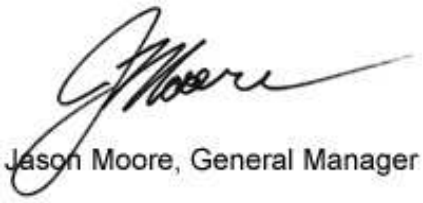
Sage Gold Inc.
Suite 500, 365 Bay St.
Toronto, ON, CAN
M5H2V1
Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/11/2009
Date Completed: 09/25/2009
Job #: 200942282
Reference:
Sample #: 68 Core

Acc #	Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
157152	09RC086	<5				1.38		20		89	9	76
157153	09RC087	10				<1		253		13	6	30

PROCEDURE CODES: ALFA1, ALAgAR, ALCuAR, ALNiAR, ALPbAR, ALZnAR

Certified By:



The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full, without the written approval of the laboratory

AL917-0384-11/05/2009 3:01 PM

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Certificate of Analysis

Thursday, November 5, 2009

Sage Gold Inc.
Suite 500, 365 Bay St.
Toronto, ON, CAN
M5H2V1
Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/23/2009
Date Completed: 10/15/2009
Job #: 200942403
Reference:
Sample #: 81 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
166183		09RTVL032	<5				<1		280				
166184		09RTVL033	<5				1.14		14				
166185		09RTVL034	<5				1.39		50				
166186		09RTVL035	<5				1.54		6314				
166187		09RTVL036	<5				1.35		12853				
166188		09RTVL037	<5				<1		102				
166189		09RTVL038	<5				1.51		13381				
166190		Two Rivers S#234	105				2.45		359			44	835
166191		Two Rivers S#235	19				2.20		303			39	800
166192		Two Rivers S#236	34				2.45		388			48	100
166193	Dup	Two Rivers S#236	39				2.47		385			43	99
166194		Two Rivers S#237	92				5.59		185			200	484
166195		Two Rivers S#238	5				1.60		78			28	346
166196		Two Rivers S#239	43				1.90		59			64	187
166197		Two Rivers S#240	28				1.61		128			54	293
166198		Two Rivers S#241	38				3.97		66			104	107
166199		Two Rivers S#242	22				3.97		78			111	119
166200		Two Rivers S#243	13				3.22		116			99	214
166201		Two Rivers S#244	<5				<1		39			16	21

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Certificate of Analysis

Thursday, November 5, 2009

Sage Gold Inc.
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Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/23/2009
Date Completed: 10/15/2009
Job #: 200942403
Reference:
Sample #: 81 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
166202		Two Rivers S#245	9				2.02		97			30	23
166203		Two Rivers S#246	<5				<1		54			13	13
166204	Dup	Two Rivers S#246	<5				1.01		56			16	15
166205		09WSD072	5				1.86						
166206		09WSD073	<5				1.53						
166207		09WSD074	34				2.27						
166208		09WSD075	493				1.78						
166209		09WSD076	44				<1						
166210		09WSD077	339				3.20						
166211		09BSDO051	13				2.16						
166212		09BSDO052	<5				1.64						
166213		09BSDO053	No Sample Received										
166214		09BSDO054	<5				1.61						
166215	Dup	09BSDO054	15				1.73						
166216		09BSDO055	<5				1.20						
166217		09BSDO056	54				1.03						
166218		09BSDO057	<5				1.31						
166219		09BSDO058	<5				1.18						
166220		09BSDO059	128				1.03						
166221		09BSDO060	<5				1.45						
166222		09BSDO061	32				4.00						
166223		09BSDO062	31				3.36						
166224		09BSDO063	<5				1.62						
166225		09BSDO064	8				1.40						

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Date Received: 09/23/2009
Date Completed: 10/15/2009
Job #: 200942403
Reference:
Sample #: 81 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
166226	Dup	09BSDO064	10				1.42						
166227		09WSDO056	8				1.61						
166228		09WSDO057	34				2.44						
166229		09WSDO058	<5				3.14						
166230		09WSDO059	8				2.22						
166231		09WSDO060	5				2.30						
166232		09WSDO061	21				3.14						
166233		09WSDO062	14				2.55						
166234		09WSDO063	<5				6.28						
166235		09WSDO064	75				1.79						
166236		09WSDO065	6				1.80						
166237	Dup	09WSDO065	6				1.84						
166238		09WSDO066	8				2.56						
166239		09WSDO067	<5				2.21						
166240		09WSDO068	6				1.67						
166241		09WSDO069	<5				1.50						
166242		09WSDO070	38				1.92						
166243		09WSDO071	9				1.98						
166244		09MVBS057	<5										
166245		09MVBS058	7										
166246		09MVBS059	<5										
166247		09MVBS060	<5										
166248	Dup	09MVBS060	<5										
166249		09MVBS061	<5										
166250		09MVBS062	<5										

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Date Received: 09/23/2009
Date Completed: 10/15/2009
Job #: 200942403
Reference:
Sample #: 81 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
166251		09WLBS121	6										
166252		09WLBS122	<5										
166253		09WLBS123	<5										
166254		09WLBS124	<5										
166255	Dup	09WLBS124	<5										
166256		09TPBS068	<5										
166257		09TPBS069	<5										
166258		09TPBS070	<5										
166259		09JMJ080BS	<5										
166260		09JMJ081BS	7										
166261		09JMJ082BS	<5										
166262		09JMJ083BS	<5										
166263		09KRBS001	1641										
166264		09KRBS002	23										
166265		09KRBS003	104										
166266		09KRBS004	73										
166267		09KRBS008	7										
166268		09KRBS009	<5										
166269		09KRBS012	<5										
166270	Dup	09KRBS012	<5										
166271		09KRBS013	<5										

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Date Completed: 10/15/2009

Job #: 200942403
Reference:
Sample #: 81 Rock

Acc #	Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm

PROCEDURE CODES: ALFA1, ALAgAR, ALCuAR, ALPbAR, ALZnAR

Certified By:

Jason Moore, General Manager

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Date Received: 09/08/2009
Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
148769		09TR001	8										
148770		09TR002	6										
148771		09TR003	9										
148772		09TR004	44										
148773		09TR005	<5										
148774		09TR006	6										
148775		09TR007	10										
148776		09TR008	19										
148777		09TR009	12										
148778		09TR010	5										
148779	Dup	09TR010	11										
148780		09TR011	7										
148781		09TR012	5										
148782		09TR013	7										
148783		09TR014	7										
148784		09TR015	6										
148785		09TR016	90										
148786		09TR017	122										
148787		09TR018	100										
148788		09TR019	171										
148789		09TR020	18										
148790	Dup	09TR020	16										
148791		09TR021	12										
148792		09TR022	14										
148793		09TR023	29										
148794		09TR024	37										
148795		09TR025	166										

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Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
148796		09TR026	56										
148797		09TR027	85										
148798		09TR028	54										
148799		09TR029	140										
148800		09TR030	14										
148801	Dup	09TR030	18										
148802		09TR031	11										
148803		09TR032	23										
148804		09TR033	20										
148805		09TR034	13										
148806		09TR035	27										
148807		09TR036	<5										
148808		09TR037	20										
148809		09TR038	10										
148810		09TR039	6										
148811		09TR040	14										
148812	Dup	09TR040	11										
148813		09TR041	10										
148814		09TR042	14										
148815		09TR043	12										
148816		09TR044	56										
148817		09TR045	12										
148818		09TR046	12										
148819		09TR047	5										
148820		09TR048	8										
148821		09TR049	9										
148822		09TR050	6										

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Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
148823	Dup	09TR050	11										
148824		09TR051	13										
148825		09TR052	17										
148826		09TR053	15										
148827		09TR054	12										
148828		09TR055	20										
148829		09WLBS076	7										
148830		09WLBS077	6										
148831		09WLBS078	8										
148832		09WLBS079	42										
148833		09WLBS080	6										
148834	Rep	09WLBS080	8										
148835		09WLS081	9										
148836		09WLS082	10										
148837		09WLS083	7										
148838		09WLS084	7										
148839		09WLS085	7										
148840		09BSBS038	8										
148841		09BSBS039	9										
148842		09BSS040	13										
148843		09BSS041	9										
148844		09MVBS031	16										
148845	Dup	09MVBS031	8										
148846		09MVBS032	6										
148847		09MVBS033	6										
148848		09MVS034	12										
148849		09MVS035	8										

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Date Received: 09/08/2009
Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
148850		09MVS036	<5										
148851		09MVS037	<5										
148852		09TPBS030	<5										
148853		09TPBS031	7										
148854		09TPBS032	<5										
148855		09TPBS033	<5										
148856	Dup	09TPBS033	6										
148857		09TPS034	18										
148858		09TPS035	5										
148859		09TPS036	10										
148860		09TPS037	<5										
148861		09PMT001	536				184.36					23116	30578
148862		09PMT002	558										12521
148863		09PMT003	332									5776	47902
148864		09PMT004	139										
148865		09PMT005	69										
148866		09PMT006	29										16549
148867	Dup	09PMT006	31										17115
148868		09PMT007	2716									6602	15344
148869		09PMT008	271										13009
148870		09PMT009	787									6909	19596
148871		09PMT010	3323				272.24					27560	45274
148872		09PMT011	814									11164	28908
148873		09PMT012	411										4625
148874		09PMT013	99										
148875		09PMT014	16										
148876		09PMT015	14										

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Date Received: 09/08/2009
Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
148877		09PMT016	7										
148878	Dup	09PMT016	14										
148879		09PMT017	37										
148880		09PMT018	37										
148881		09PMT019	39										
148882		09PMT020	13										
148883		09PMT021	8										
148884		09PMT022	10										
148885		09PMT023	6										
148886		09PMT024	7										
148887		09PMT025	36										
148888		09PMT026	16										
148889	Dup	09PMT026	11										
148890		09PMT027	56										
148891		09PMT028	15										
148892		09PMT029	21										
148893		09PMT030	17										
148894		09PMT031	30										
148895		09PMT032	17										
148896		09PMT033	31										
148897		09PMT034	11										
148898		09PMT035	8										

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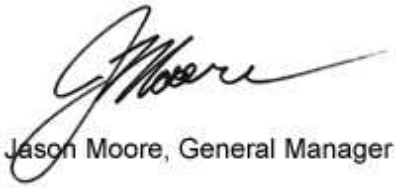
Date Received: 09/08/2009
Date Completed: 09/22/2009
Job #: 200942167
Reference:
Sample #: 119 Rock

Acc #	Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm

PROCEDURE CODES: ALFA1, ALICPAR

Certified By:



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Date Received: 09/15/2009
Date Completed: 10/02/2009

Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
159950		09WSJ025	<5				<1	21	46		26	30	104
159951		09WSJ026	<5				4.02	1	7		2	14	19
159952		09WSJ027	<5				<1	28	31		32	28	64
159953		09WSJ028	7				<1	32	169		20	58	476
159954		09WSJ029	<5				<1	30	58		50	26	72
159955		09WSJ030	<5				<1	22	27		46	25	73
159956		09WSJ031	<5				<1	22	19		26	26	67
159957		09WSJ032	<5				<1	18	31		33	22	68
159958		09WSJ033	<5				<1	22	49		56	22	46
159959		09WSJ034	<5				<1	13	38		34	11	49
159960	Dup	09WSJ034	7				<1	14	40		30	10	51
159961		09WSJ035	5				<1	20	34		50	14	61
159962		09WSJ036	10				<1	29	112		43	14	43
159963		09WSJ037	6				<1	18	28		49	12	42
159964		09WSJ038	5				<1	14	32		47	12	43
159965		09WSJ039	14				<1	16	21		22	15	64
159966		09WSJ040	10				<1	19	46		24	33	82
159967		09WSJ041	<5				<1	20	45		45	13	38
159968		09WSJ042	<5				<1	24	75		37	21	122
159969		09WSJ043	<5				<1	17	44		27	12	52
159970		09WSJ044	<5				<1	16	58		27	13	46
159971	Dup	09WSJ044	<5				<1	17	60		24	13	48
159972		09WSJ045	<5				2.83	3	14		11	5	9
159973		09WSJ046	<5				<1	35	60		77	18	70
159974		09WSJ047	<5				1.11	7	12		13	6	48

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Date Received: 09/15/2009
Date Completed: 10/02/2009

Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
159975		09WSJ048	<5				<1	12	14		1	10	55
159976		09JMJ051	<5				<1	25	21		10	15	71
159977		09JMJ052	<5				<1	29	51		61	16	59
159978		09JMJ053	<5				<1	18	46		53	17	107
159979		09JMJ054	<5				<1	18	10		39	17	40
159980		09JMJ055	<5				<1	28	94		44	30	305
159981		09JMJ056	<5				1.60	16	78		31	14	37
159982	Dup	09JMJ056	<5				<1	14	78		30	14	66
159983		09JMJ057	<5				<1	24	60		89	12	51
159984		09JMJ058	<5				<1	13	9		34	9	50
159985		09JMJ059	5				<1	15	18		19	12	48
159986		09JMJ060	<5				<1	17	30		22	11	56
159987		09JMJ061	<5				<1	26	23		134	12	52
159988		09JMJ062	<5				<1	12	25		18	8	57
159989		09JMJ063	<5				2.22	5	10		13	4	36
159990		09JMJ064	<5				2.79	2	15		3	1	13
159991		09BSS046	9										
159992		09BSS047	20										
159993		09BSS048	16										
159994		09BSS049	12										
159995		09BSS050	13										
159996		09TPS048	8										
159997		09TPS049	7										
159998		09TPS050	8										
159999		09TPS051	12										

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Thursday, November 5, 2009

Sage Gold Inc.
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Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/15/2009
Date Completed: 10/02/2009

Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
160000		09TPS052	12										
160001		09WLS093	11										
160002		09WLS094	12										
160003	Dup	09WLS094	9										
160004		09WLS095	<5										
160005		09WLS096	44										
160006		09WLS097	118										
160007		09WLS098	14										
160008		09WLS099	50										
160009		09JMJ046	<5				3.54	<1	8		4	<1	4
160010		09JMJ047	<5				<1	8	25		8	8	20
160011		09JMJ048	15				2.32	<1	9		5	4	18
160012		09JMJ049	<5				1.83	2	3		<1	4	20
160013		09JMJ050	19				<1	11	349		26	30	95
160014	Rep	09JMJ050	32				1.90	11	362		26	30	92
160015		09RCTR088	6				3.41	4	13		6	13	20
160016		09RCTR089	<5				<1	1	32		8	7	6
160017		09RCTR090	<5				<1	2	29		10	7	10
160018		09RCTR091	5				<1	2	23		10	10	11
160019		09RCTR092	7				<1	5	4		6	12	40
160020		09RCTR093	<5				<1	<1	16		11	7	7
160021		09RCTR094	<5				<1	<1	9		11	1	1
160022		09RCTR095	11				<1	3	26		10	16	14
160023		09RCTR096	<5				<1	2	13		10	17	13
160024		09RCTR097	6				<1	4	16		11	17	28

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Date Completed: 10/02/2009
Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
160025	Dup	09RCTR097	<5				<1	4	17		11	19	30
160026		09RCTR098	64				1.49	2	16		7	40	5
160027		09RCTR099	6				<1	<1	33		12	5	8
160028		09RCTR0100	103				9.53	<1	28		8	520	336
160029		09RCTR0101	12				2.65	<1	74		9	133	178
160030		09RCTR102	12				<1	2	141		11	10	26
160031		09RCTR103	<5				<1	3	20		7	11	32
160032		09RCTR104	31				2.41	<1	73		12	136	171
160033		09RCTR105	62				<1	<1	17		10	14	5
160034		09RCTR106	7				<1	2	17		7	15	14
160035		09RCTR107	7				<1	3	18		8	17	15
160036	Dup	09RCTR107	7				2.79	2	16		7	14	13
160037		09RCTR108	10				<1	3	16		9	15	17
160038		09RCTR109	5				<1	9	58		9	182	331
160039		09RCTR110	7				1.72	<1	39		12	34	92
160040		09RCTR111	17				2.59	9	78		12	219	349
160041		09RCTR112	11				<1	4	13		10	22	54
160042		09RCTR113	9				<1	2	14		8	31	33
160043		09RCTR114	991				75.45	36	109		27	6949	3760
160044		09RCTR115	132				<1	3	18		7	29	21
160045		09RCTR116	78				<1	3	12		11	41	28
160046		09RCTR117	15				<1	9	62		9	38	10
160047	Dup	09RCTR117	15				<1	9	63		7	36	10
160048		09RCTR118	13				<1	2	16		8	26	17
160049		09RCTR119	5				<1	2	22		5	13	10

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Date Received: 09/15/2009
Date Completed: 10/02/2009

Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
160050		09RCTR120	5				<1	3	21		11	19	23
160051		09RCTR121	15				2.89	5	94		10	25	88
160052		09RCTR122	10				<1	2	18		13	11	11
160053		09RCTR123	14				2.10	4	79		10	53	31
160054		09RCTR124	20				1.19	12	11		15	20	10
160055		09RCTR125	8				1.37	<1	34		10	175	68
160056		09RCTR126	7				<1	1	16		12	34	64
160057		09RCTR127	120				18.05	10	52		12	243	53
160058	Dup	09RCTR127	115				19.20	10	53		14	238	52
160059		09RCTR128	84				4.51	52	22		18	90	25
160060		09RCTR129	<5				<1	3	16		12	34	39
160061		09RCTR130	5				<1	3	18		8	82	264
160062		09RCTR131	14				1.71	2	10		9	89	59
160063		09RCTR132	<5				<1	32	60		79	25	98
160064		09RCTR133	6				<1	25	56		50	30	58
160065		09RCTR134	7				17.68	22	47		42	24	87
160066		09RCTR135	<5				<1	17	59		33	101	290
160067		09RCTR136	<5				<1	5	12		18	20	28
160068		09RCTR137	<5				<1	21	53		37	21	60
160069	Dup	09RCTR137	6				<1	21	50		36	20	60
160070		09RCTR138	8				<1	4	26		12	21	27
160071		09RCTR139	6				<1	<1	11		6	14	12
160072		09RCTR140	10				<1	28	115		49	26	86
160073		09RCTR141	19				<1	13	50		37	18	44
160074		09RCTR142	<5				<1	13	53		34	17	73

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Date Received: 09/15/2009
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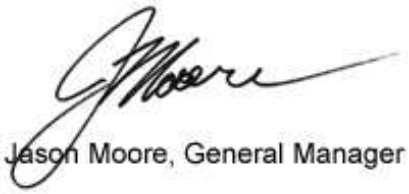
Job #: 200942317
Reference:
Sample #: 130 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
160075		09RCTR143	38				<1	37	84		77	28	90
160076		09RCTR144	7				<1	41	134		90	37	113
160077		09RCTR145	<5				<1	37	86		78	37	143
160078		09RCTR146	13				<1	15	80		20	19	13
160079		09RCTR147	246				2.00	28	144		67	29	102
160080	Rep	09RCTR147	242				1.87	27	142		67	28	109
160081		09RCTR148	59				<1	35	137		85	27	99
160082		09RCTR149	75				<1	36	154		88	32	120
160083		09RCTR150	17				<1	30	292		93	25	30
160084		09RCTR151	37				<1	47	126		75	26	80
160085		09RCTR152	96				<1	43	113		69	27	131
160086		09RCTR153	10				<1	13	116		31	15	48
160087		09RCTR154	16				<1	5	41		16	10	17
160088		09RCTR155	<5				<1	5	43		28	5	20
160089		09RCTR156	7				<1	34	122		70	23	61
160090		09RCTR157	20				<1	30	184		65	25	71
160091	Dup	09RCTR157	20				<1	31	170		69	34	73

PROCEDURE CODES: ALFA1, ALAgAR, ALCuAR, ALNiAR, ALPbAR, ALZnAR

Certified By:



Jason Moore, General Manager

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AL917-0384-11/05/2009 3:02 PM

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Date Received: 09/18/2009
Date Completed: 10/07/2009
Job #: 200942367
Reference:
Sample #: 146 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
164059		09WSJ049	<5				<1		47		40	15	61
164060		09WSJ050	<5				<1		43		52	22	132
164061		09WSJ051	<5				<1		32		49	25	97
164062		09WSJ052	<5				<1		45		41	17	66
164063		09WSJ053	<5				2.07		111		96	22	56
164064		09WSJ054	<5				1.26		69		8	18	33
164065		09JMJ065	<5				2.23		121		95	23	64
164066		09JMJ066	<5				2.14		90		80	20	54
164067		09JMJ067	<5				1.27		9		17	13	18
164068		09JMJ068	12				1.75		88		74	24	54
164069	Dup	09JMJ068	12				1.77		91		75	25	55
164070		09JMJ069	<5				1.51		50		13	22	60
164071		09RTD025	1319				2.12						
164072		09RTD026	6885				12.36						
164073		09RLD0120	18				2.28						
164074		09RLD0121	82				1.45						
164075		09RLD0122	8				2.02						
164076		09RLD0123	857				71.08						
164077		09RLD0124	61864				1830.33						
164078		09JMJ070BS	110										
164079		09JMJ071BS	20										
164080		09JMJ072BS	18										
164081	Dup	09JMJ072BS	14										
164082		09JMJ073BS	8										
164083		09JMJ074BS	8										
164084		09JMJ075BS	<5										
164085		09JMJ076BS	16										

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Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
164086		09JMJ077BS	<5										
164087		09JMJ078BS	<5										
164088		09JMJ079BS	10										
164089		09MVBS050	<5										
164090		09MVBS051	<5										
164091		09MVBS052	7										
164092	Dup	09MVBS052	9										
164093		09MVBS053	147										
164094		09MVBS054	165										
164095		09MVBS055	<5										
164096		09MVBS056	5										
164097		09MVD048	5				2.88						
164098		09MVD049	11				4.08						
164099		09WLD0102	176				2.96						
164100		09WLD0103	9				2.27						
164101		09WLD0104	7				2.04						
164102		09WLD0105	34				2.16						
164103	Dup	09WLD0105	38				2.07						
164104		09WLBS106	9										
164105		09WLBS107	15										
164106		09WLBS108	13										
164107		09WLBS109	9										
164108		09WLBS110	7										
164109		09WLBS111	31										
164110		09WLBS112	<5										
164111		09WLBS113	<5										
164112		09WLBS114	<5										

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Job #: 200942367
Reference:
Sample #: 146 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
164113		09WLBS115	274										
164114	Dup	09WLBS115	301										
164115		09WLBS116	14										
164116		09WLBS117	243										
164117		09WLBS118	<5										
164118		09WLBS119	<5										
164119		09WLBS120	<5										
164120		09TPDO054	57				1.90						
164121		09TPDO055	<5				2.65						
164122		09TPBS056	9										
164123		09TPBS057	<5										
164124		09TPBS058	<5										
164125	Rep	09TPBS058	<5										
164126		09TPBS059	<5										
164127		09TPBS060	<5										
164128		09TPBS061	6										
164129		09TPBS062	<5										
164130		09TPBS063	<5										
164131		09TPBS064	9										
164132		09TPBS065	7										
164133		09TPBS066	<5										
164134		09TPBS067	<5										
164135		09RCTR158	21				2.33		3710			14	24
164136	Dup	09RCTR158	23				2.32		3732			14	23
164137		09RCTR159	7				2.54		1774			16	38
164138		09RCTR160	7				4.10		4883			16	45
164139		09RCTR161	5				1.40		2426			7	12

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Reference:
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Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
164140		09RCTR162	<5				2.02		782			14	30
164141		09RCTR163	<5				<1		355			6	5
164142		09RCTR164	<5				<1		180			5	3
164143		09RCTR165	<5				<1		529			5	3
164144		09RCTR166	6				<1		28			4	2
164145		09RCTR167	8				<1		32			5	3
164146		09RCTR168	6				1.08		311			25	8
164147	Dup	09RCTR168	5				1.34		315			25	8
164148		09RCTR169	6				1.10		105			8	5
164149		09RCTR170	<5				1.76		530			9	9
164150		09RCTR171	6				3.05		973			18	40
164151		09RCTR172	28				2.10		413			31	1293
164152		09RCTR173	20				2.56		312			35	552
164153		09RCTR174	6				1.80		1204			12	22
164154		09RCTR175	7				2.74		1054			21	31
164155		09RCTR176	5				2.40		2207			12	24
164156		09RCTR177	<5				2.22		185			18	43
164157		09RCTR178	<5				2.46		324			28	811
164158	Dup	09RCTR178	<5				2.47		317			27	786
164159		09RCTR179	21				3.39		58			85	66
164160		09RCTR180	<5				2.71		371			18	71
164161		09RCTR181	<5				2.75		97			13	27
164162		09RCTR182	9				2.84		285			35	821
164163		09RCTR183	<5				1.98		1663			10	24
164164		09RCTR184	14				3.28		138			51	281
164165		09RCTR185	7				1.98		533			17	4293
164166		09RCTR186	45				5.30		441			65	701

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164167		09RCTR187	11				3.44		1987			33	1916
164168		09RCTR188	38				3.65		187			207	5144
164169	Dup	09RCTR188	37				3.49		189			213	5177
164170		09RCTR189	20				2.14		393			44	1864
164171		09RCTR190	14				1.78		732			32	3169
164172		09RCTR191	11				1.56		301			38	1851
164173		09RCTR192	68				3.45		255			191	50
164174		09RCTR193	<5				1.70		151			151	23877
164175		09RCTR194	<5				2.79		6715			19	5640
164176		09RCTR195	151				6.25		18466			16	8206
164177		09RCTR196	56				21.44		2164			20	8930
164178		09RCTR197	16				3.16		3169			17	28170
164179		09RCTR198	10				2.89		238			44	6013
164180	Dup	09RCTR198	15				2.04		236			44	5825
164181		09RCTR199	128				2.09		1640			23	13158
164182		09RCTR200	27				2.08		827			29	29956
164183		09RCTR201	37				2.83		911			22	72503
164184		09RCTR202	91				2.46		2350			78	4895
164185		09RCTR203	220				2.87		3132			70	9035
164186		09RCTR204	522				3.13		1611			64	18518
164187		09RCTR205	10				1.73		82			22	2098
164188		09RCTR206	12				2.12		213			18	3165
164189		09RCTR207	18				2.40		442			45	5795
164190		09RCTR208	104				2.10		639			26	20509
164191	Rep	09RCTR208	104				2.17		687			27	22310
164192		09RCTR209	45				1.76		436			182	8888
164193		09RCTR210	55				2.28		6061			12	15294

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Thursday, November 5, 2009

Sage Gold Inc.
Suite 500, 365 Bay St.
Toronto, ON, CAN
M5H2V1
Ph#: (416) 204-3170
Fax#: (416) 260-2243
Email#: wlove@sagegoldinc.com, rtherriault@geologistforhire.com

Date Received: 09/18/2009
Date Completed: 10/07/2009
Job #: 200942367
Reference:
Sample #: 146 Rock

Acc #		Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm
164194		09RCTR211	32				1.56		301			58	298
164195		09RCTR212	28				2.33		203			34	943
164196		09RCTR213	26				3.03		540			31	836
164197		09RCTR214	14				1.67		157			19	742
164198		09RCTR215	45				3.21		1050			36	645
164199		09RCTR216	105				5.63		1584			39	57
164200		09RCTR217	22				1.71		312			35	4567
164201		09RCTR218	68				2.63		305			58	21704
164202	Dup	09RCTR218	61				2.81		307			60	24379
164203		09RCTR219	10				1.27		127			15	41265
164204		09RCTR220	6				1.46		265			22	929
164205		09RCTR221	7				1.25		149			20	113
164206		09RCTR222	42				2.21		5751			90	1373
164207		09RCTR223	153				4.94		177			225	37
164208		09RCTR224	11				<1		705			10	7522
164209		09RCTR225	11				1.04		471			39	1129
164210		09RCTR226	6				1.26		97			28	887
164211		09RCTR227	<5				1.49		64			20	3484
164212		09RCTR228	24				1.03		177			39	1368
164213	Dup	09RCTR228	27				1.08		183			40	1311
164214		09RCTR229	15				1.90		67			74	136
164215		09RCTR230	<5				<1		60			13	91
164216		09RCTR231	7				<1		24			12	69
164217		09RCTR232	<5				<1		49			6	12
164218		09RCTR233	<5				<1		157			8	58

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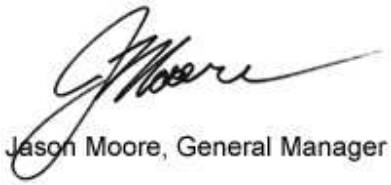
Acc #	Client ID	Au ppb	Pt ppb	Pd ppb	Rh ppb	Ag ppm	Co ppm	Cu ppm	Fe ppm	Ni ppm	Pb ppm	Zn ppm

PROCEDURE CODES: ALFA1, ALAgAR, ALCuAR, ALNiAR, ALPbAR, ALZnAR

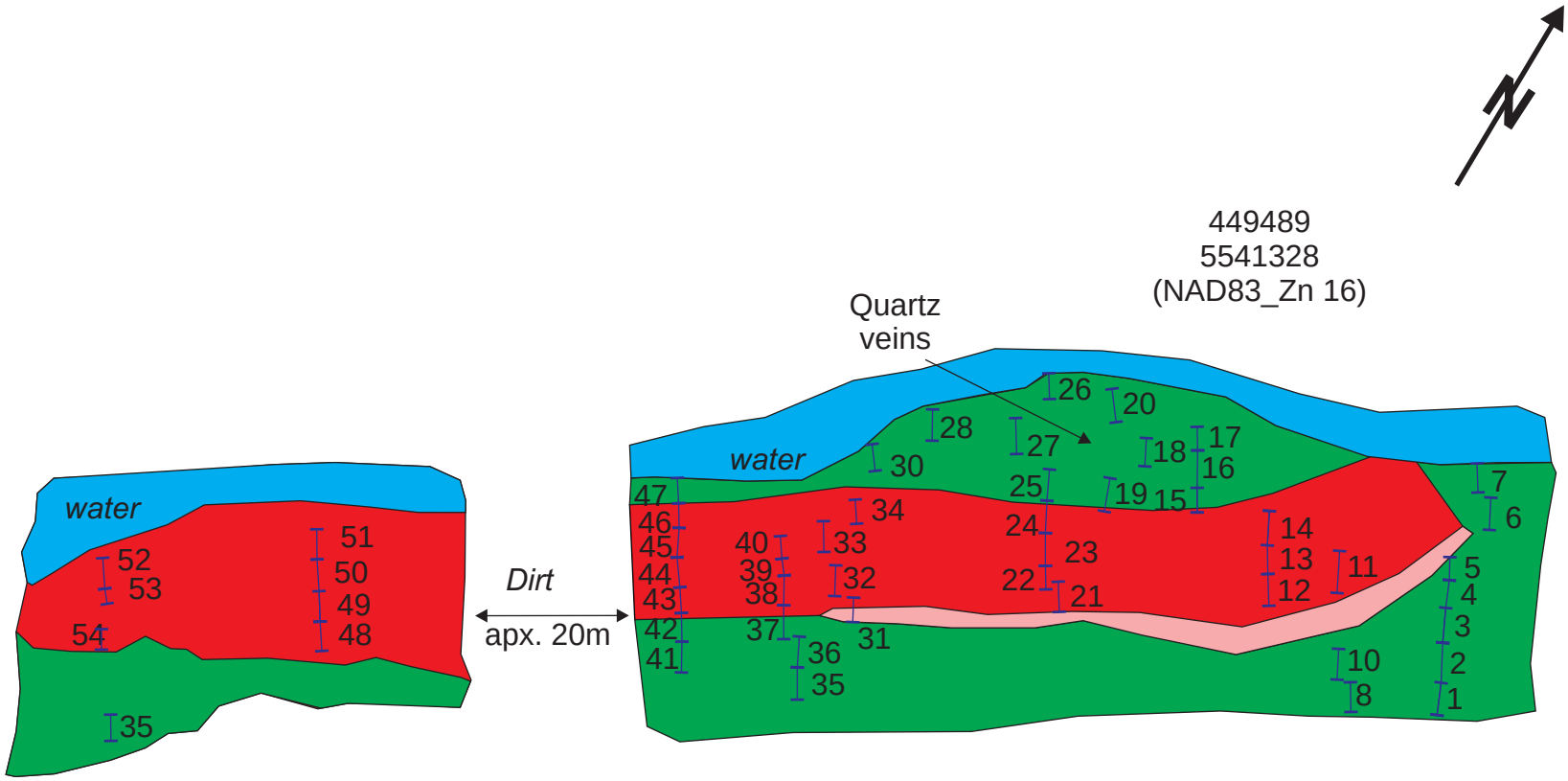
Certified By:

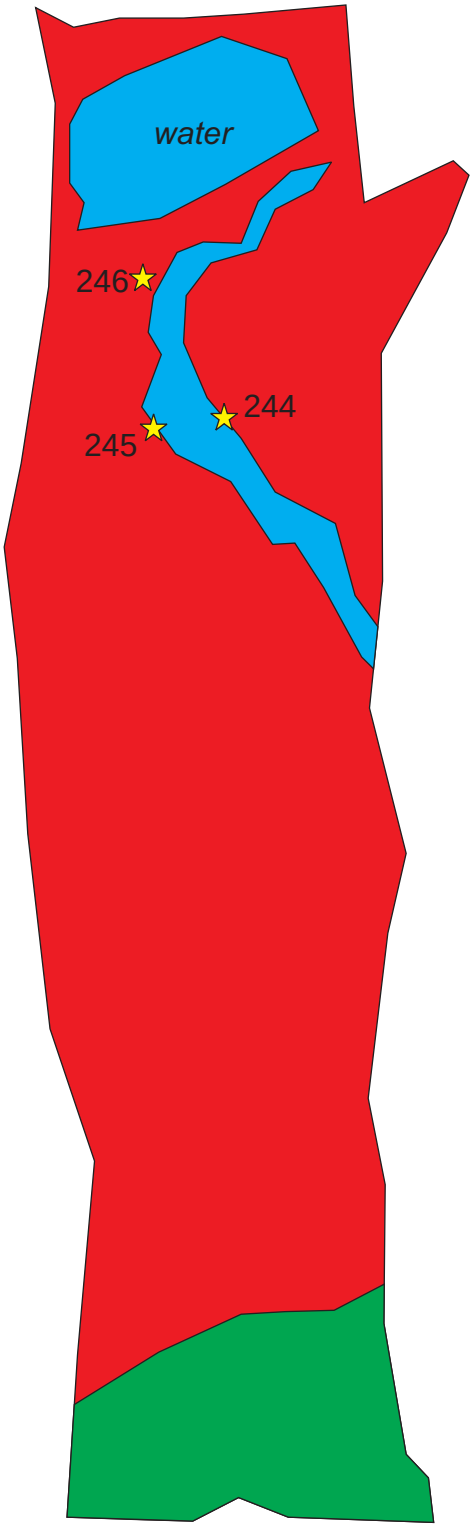


The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full, without the written approval of the laboratory

AL917-0384-11/05/2009 3:03 PM

APPENDIX F: Stripping Sketches


449489
5541328
(NAD83_Zn 16)
Quartz
veins
water
water
Dirt
apx. 20m
5 metres
Cote-Two Rivers
Trench 1-09
80 metres long
12 metres wide
Channel sample
Amygdular mafic volcanics
Granite
Sulphidized iron formation +/- mafics



449098
5540979
(NAD83_Zn 16)

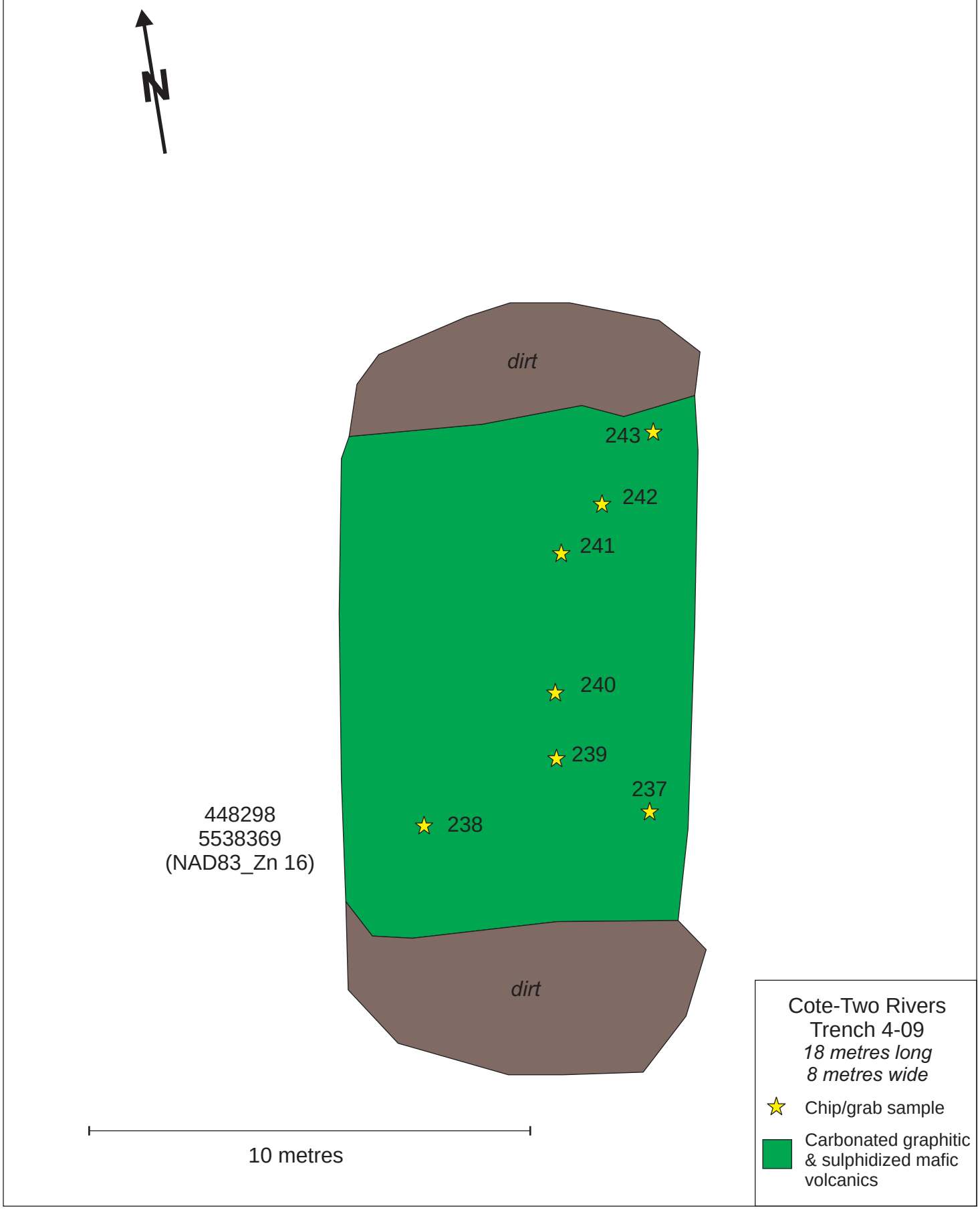
3 metres

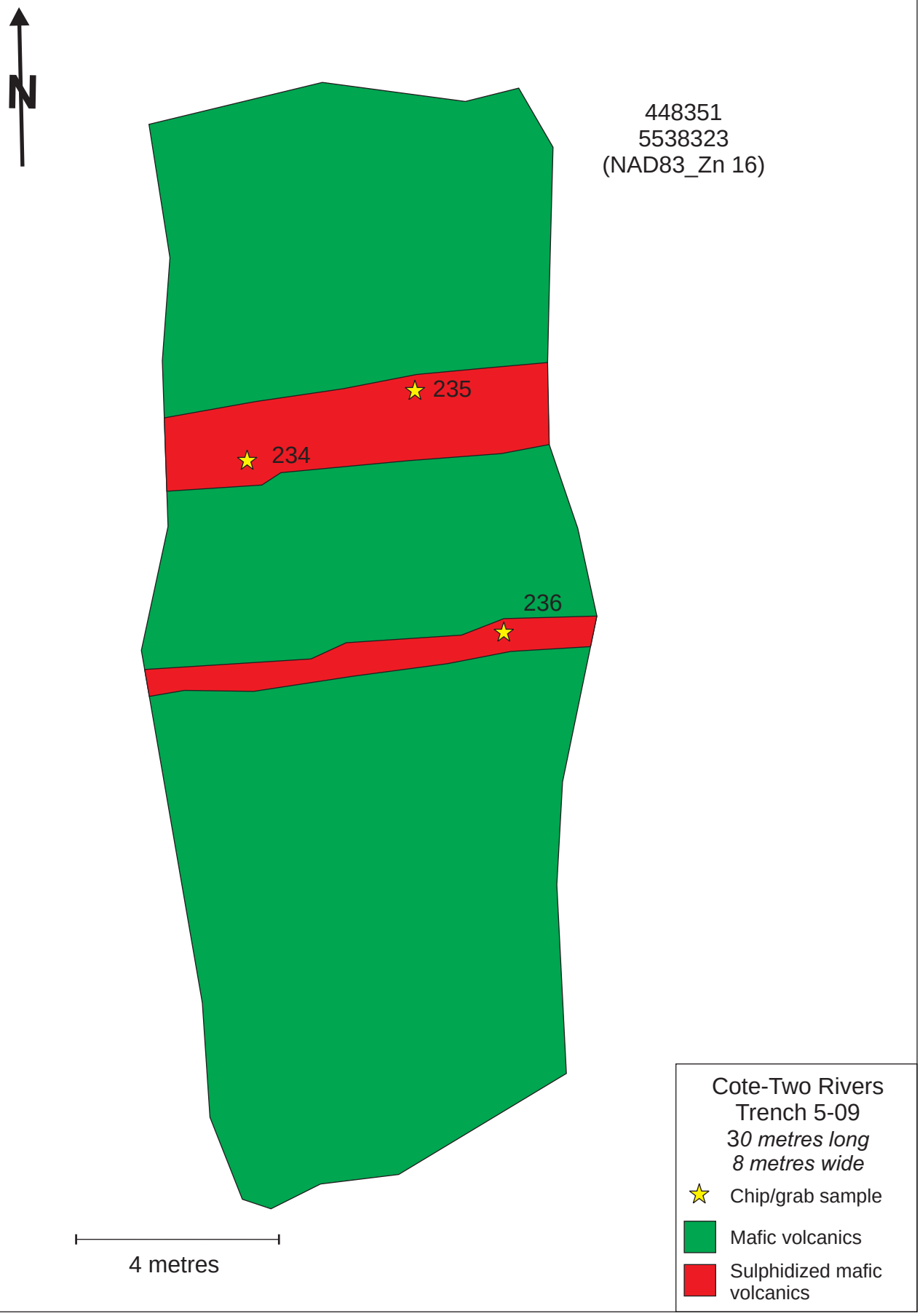
Cote-Two Rivers
Trench 1B-09
20 metres long
3 metres wide

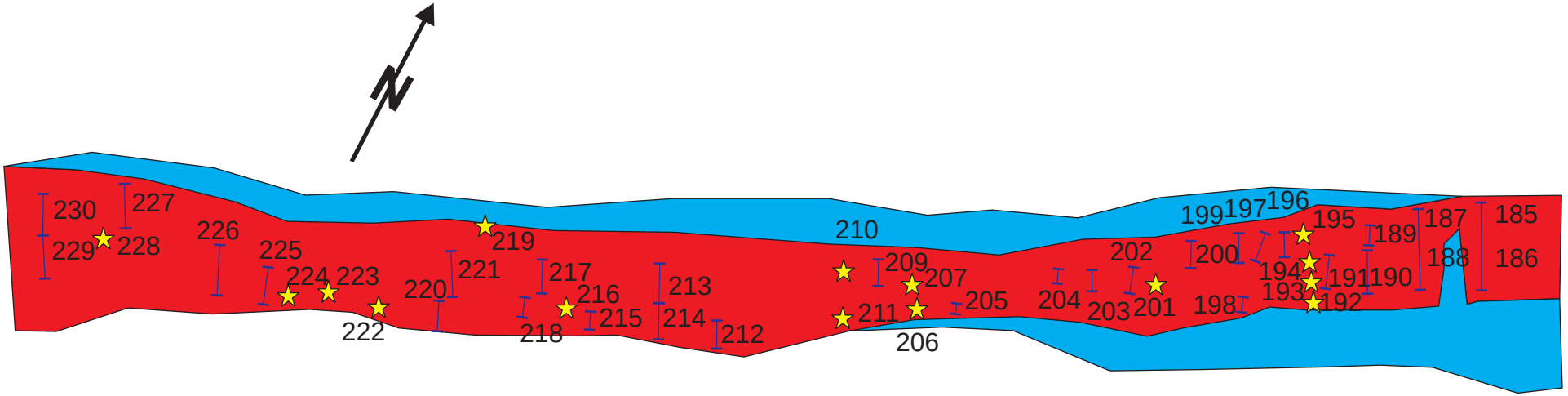
Chip/grab sample

Mafic volcanics

Sulphidized mafic volcanics


N
dirt
243
242
241
240
239
237
238
448298
5538369
(NAD83_Zn 16)
dirt
10 metres
Cote-Two Rivers
Trench 4-09
18 metres long
8 metres wide
Chip/grab sample
Carbonated graphitic & sulphidized mafic volcanics


N
448351
5538323
(NAD83_Zn 16)
235
234
236
4 metres
Cote-Two Rivers
Trench 5-09
30 metres long
8 metres wide
Chip/grab sample
Mafic volcanics
Sulphidized mafic volcanics



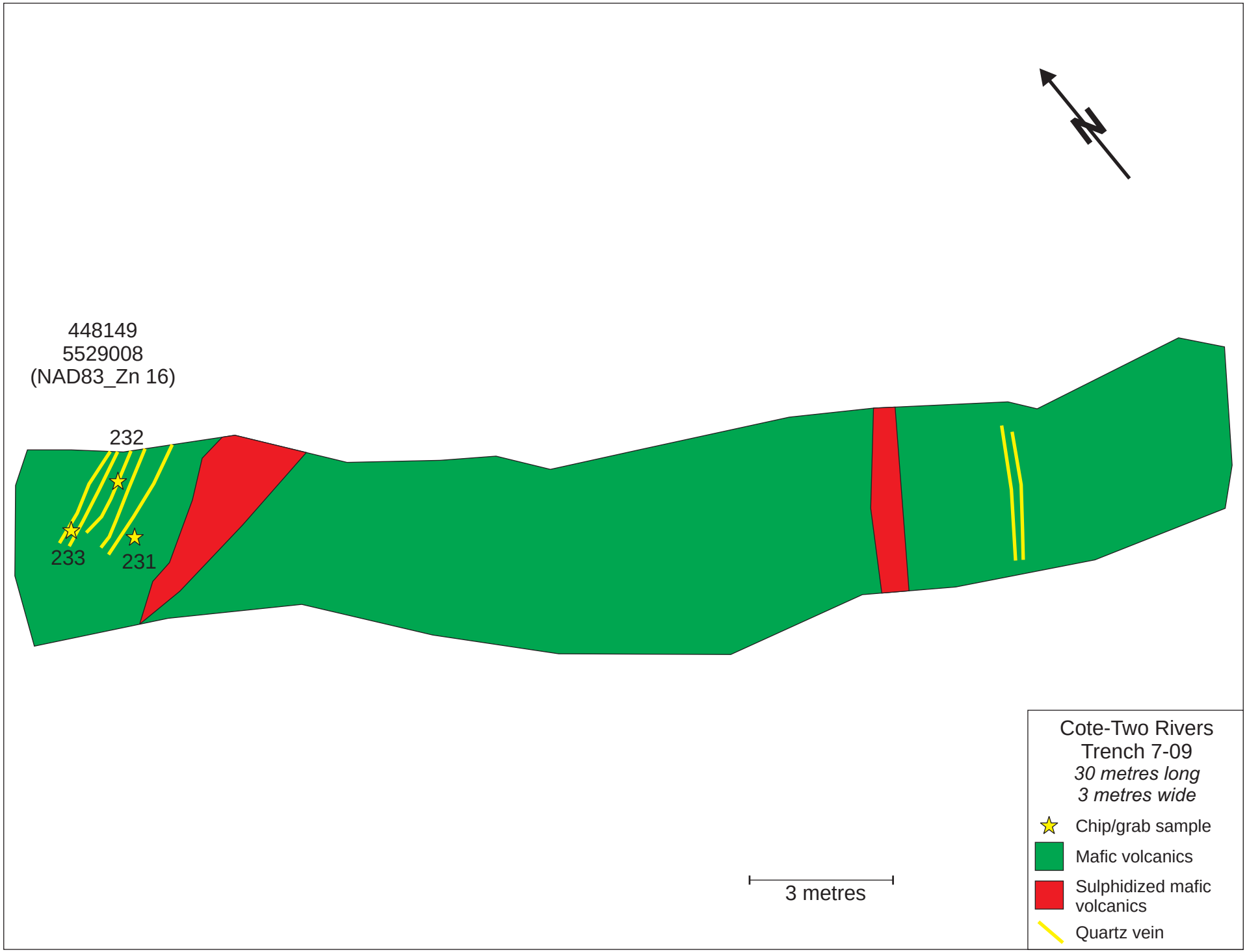
5 metres

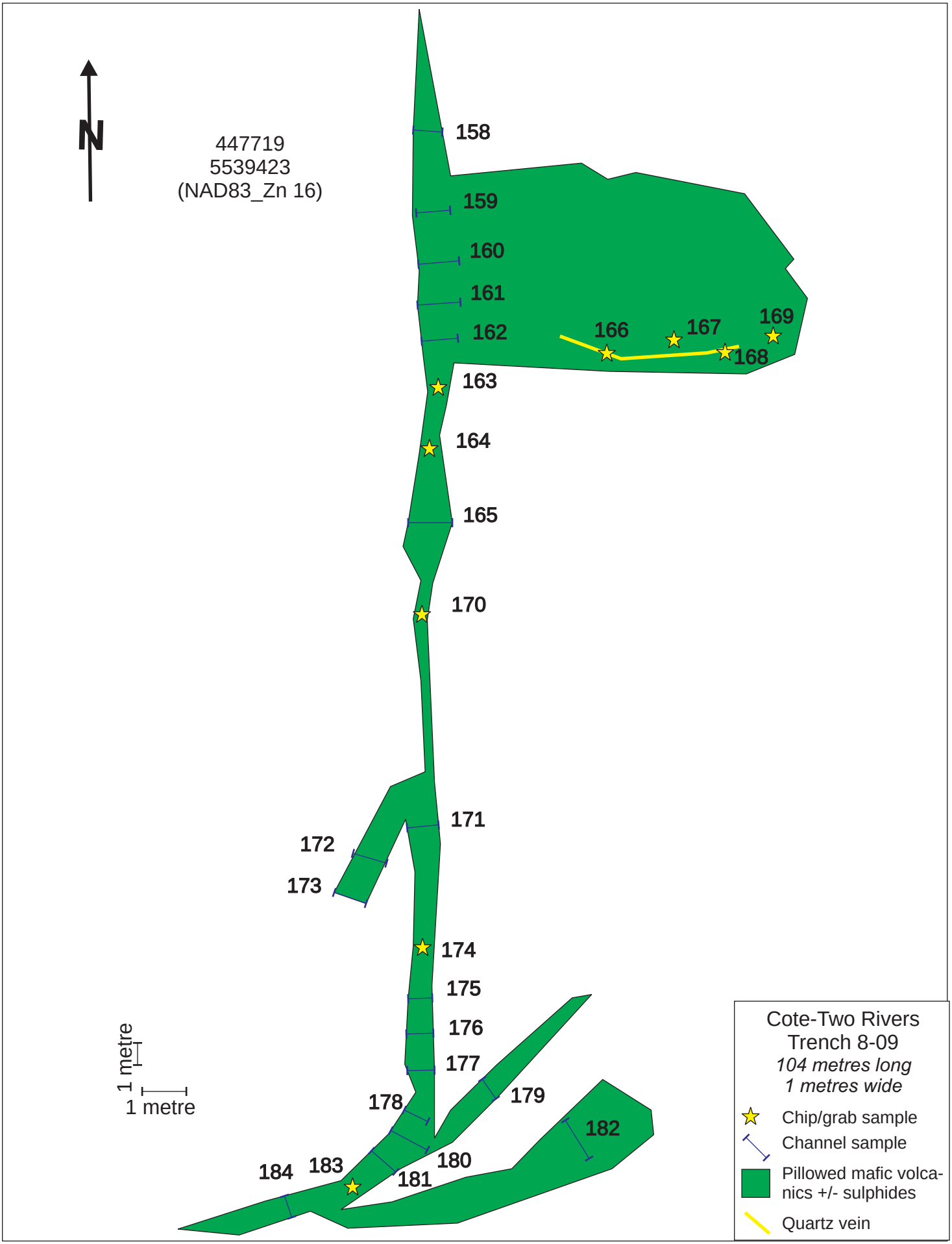
Cote-Two Rivers
Trench 6-09
55 metres long
3 metres wide

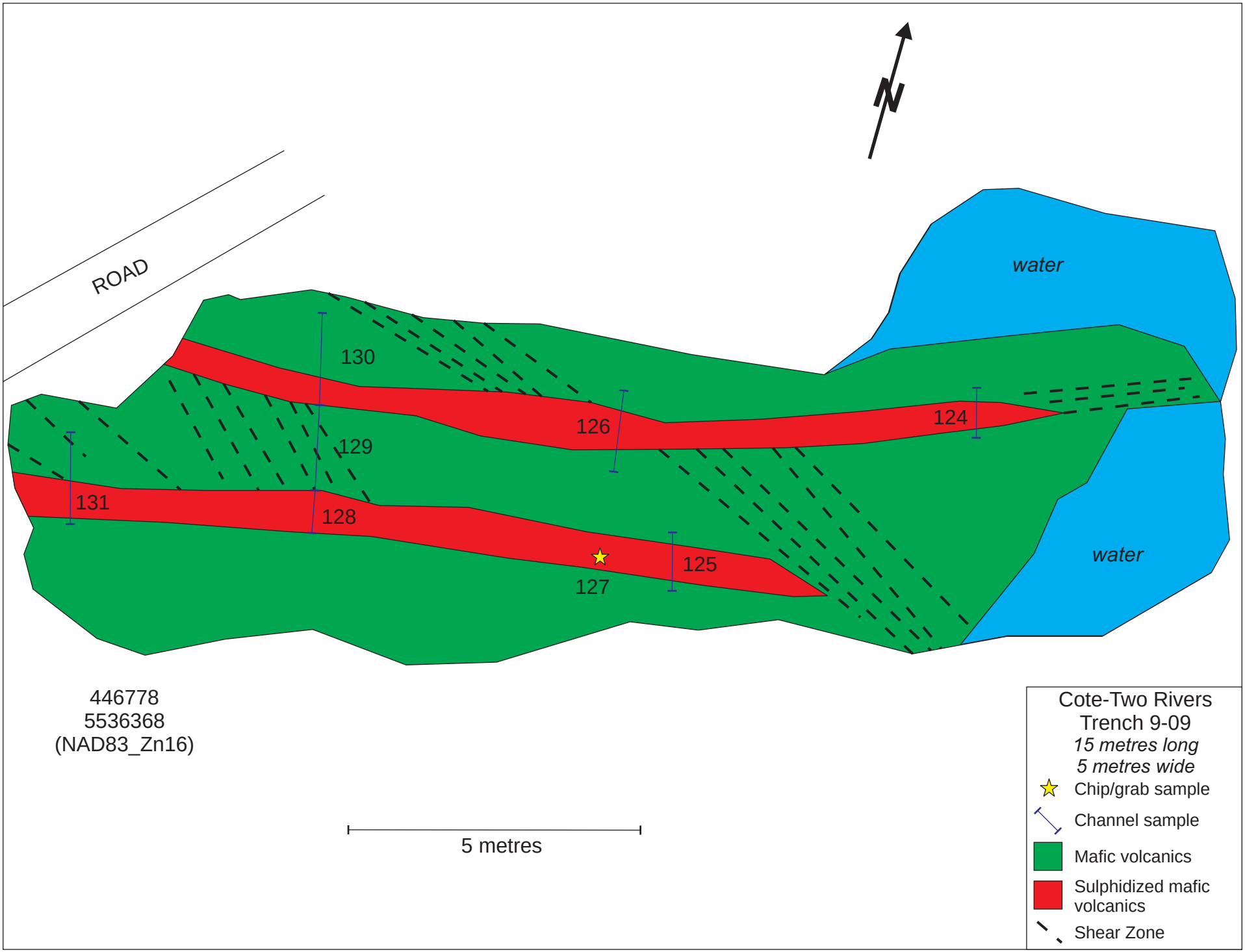
Chip/grab sample

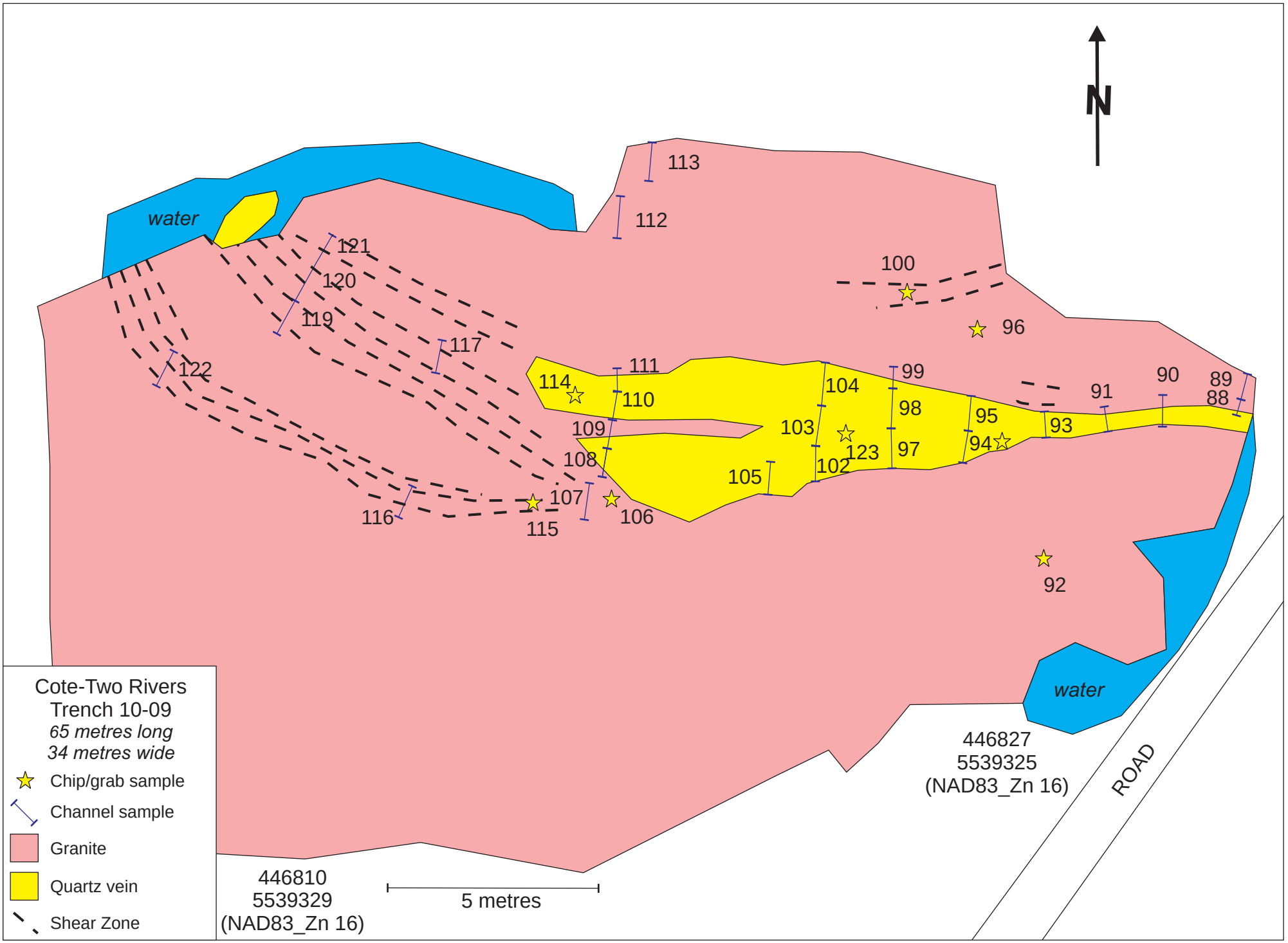
Channel sample

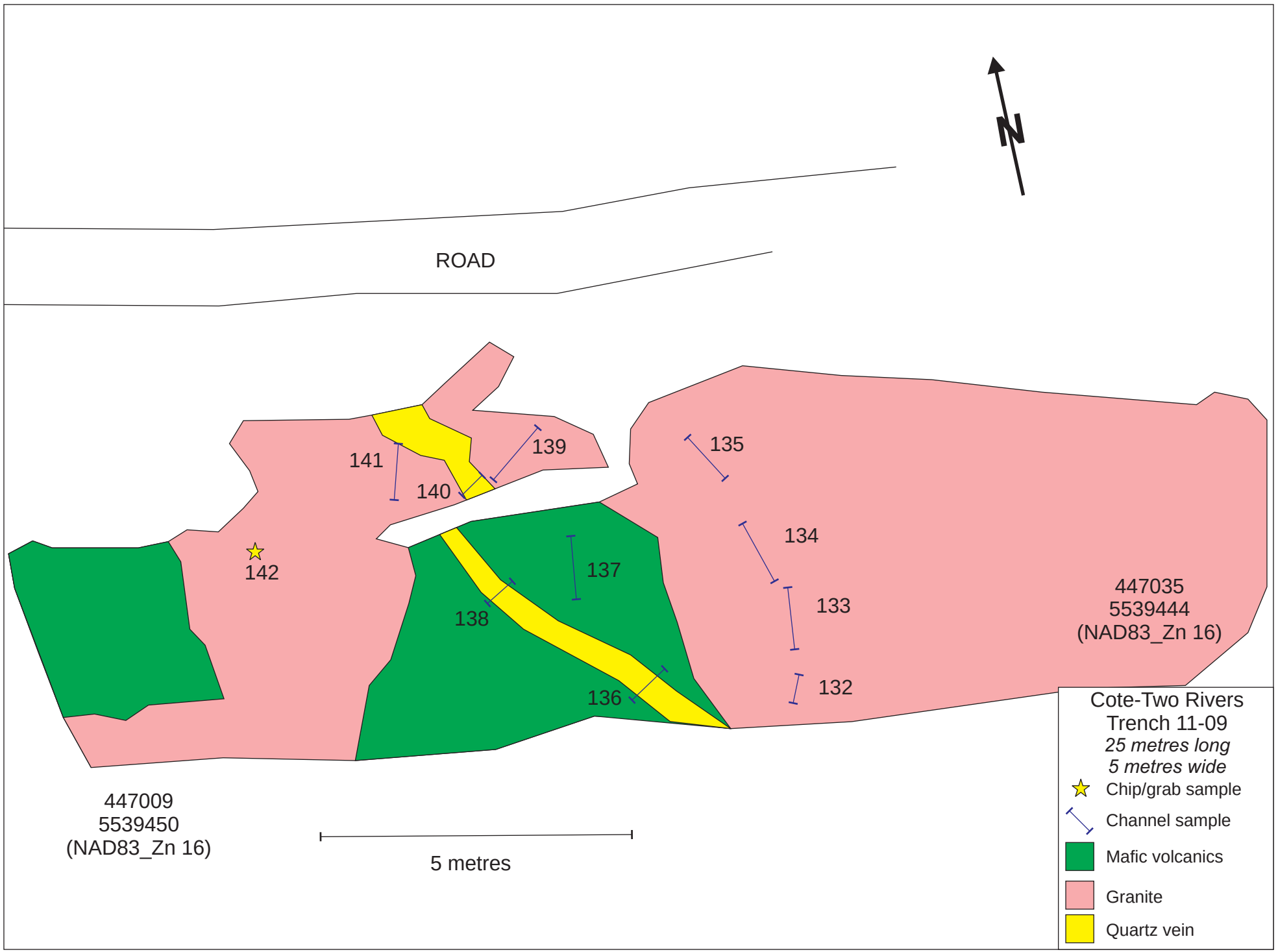
Sulphidized mafic volcanics and quartz veins

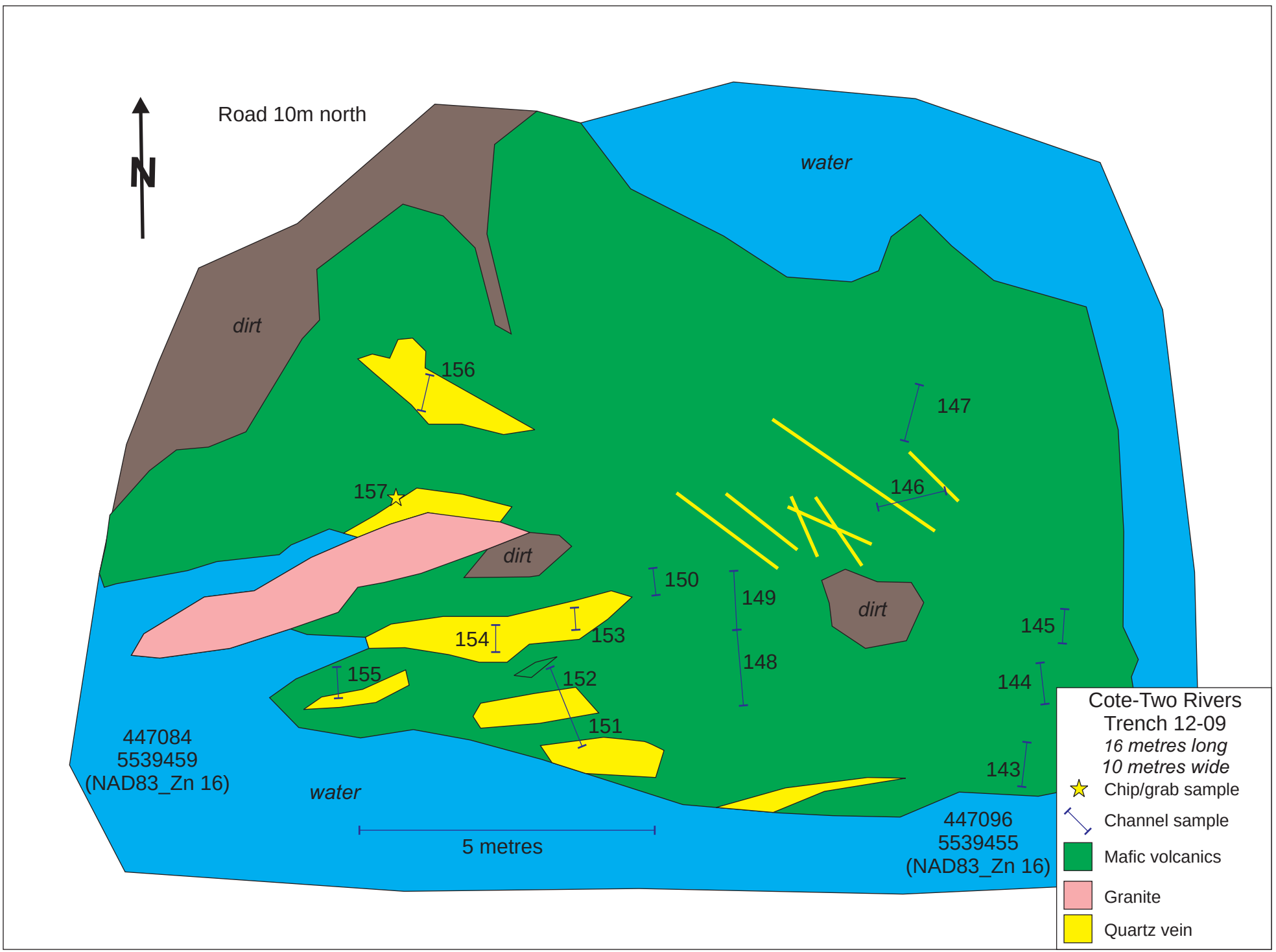

448149
5529008
(NAD83_Zn 16)
232
233
231
N
3 metres
Cote-Two Rivers
Trench 7-09
30 metres long
3 metres wide
Chip/grab sample
Mafic volcanics
Sulphidized mafic volcanics
Quartz vein


N
447719
5539423
(NAD83_Zn 16)
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
1 metre
1 metre
Cote-Two Rivers
Trench 8-09
104 metres long
1 metres wide
Chip/grab sample
Channel sample
Pillowed mafic volcanics +/- sulphides
Quartz vein


ROAD
water
water
130
129
131
128
126
124
125
127
446778
5536368
(NAD83_Zn16)
5 metres
Cote-Two Rivers
Trench 9-09
15 metres long
5 metres wide
Chip/grab sample
Channel sample
Mafic volcanics
Sulphidized mafic volcanics
Shear Zone


N
water
113
112
121
120
119
117
122
100
96
111
114
110
109
108
107
116
115
106
104
99
98
103
123
97
105
102
95
94
93
91
90
89
88
92
water
ROAD
Cote-Two Rivers
Trench 10-09
65 metres long
34 metres wide
Chip/grab sample
Channel sample
Granite
Quartz vein
Shear Zone
446810
5539329
(NAD83_Zn 16)
5 metres
446827
5539325
(NAD83_Zn 16)


N
ROAD
141
140
139
142
137
138
136
135
134
133
132
447035
5539444
(NAD83_Zn 16)
447009
5539450
(NAD83_Zn 16)
5 metres
Cote-Two Rivers
Trench 11-09
25 metres long
5 metres wide
Chip/grab sample
Channel sample
Mafic volcanics
Granite
Quartz vein


Road 10m north
N
water
dirt
156
147
157
146
dirt
150
149
dirt
145
154
153
148
155
152
144
151
447084
5539459
(NAD83_Zn 16)
water
143
5 metres
447096
5539455
(NAD83_Zn 16)
Cote-Two Rivers
Trench 12-09
16 metres long
10 metres wide
Chip/grab sample
Channel sample
Mafic volcanics
Granite
Quartz vein