

Report on work completed on the Crooked Green Lake Property September – October, 2009

Mining Claims # 4241588, 4242228, 4247973, 4247975, 4247976, 4247977, 4247978, 4247979 and 4250110

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

Prepared for
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January 24, 2011

Toronto, Ontario

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Introduction

The Crooked Green Lake Property is located approximately 190 km NE of Thunder Bay and 31 km NE of Beardmore, Ontario. It consists of nine mining claims (Table 1) which are situated on the eastern edge of the Crooked Green mafic pluton. Thus, the Property is largely underlain by various phases of mafic to ultramafic (largely gabbroic) intrusive rocks with the potential to host mafic-ultramafic style (Cu-Ni-PGE) mineralization. The mafic intrusive rocks are often crosscut by granitic to granodioritic intrusive rocks likely related to the nearby Elmhirst intrusion.

High-grade structurally controlled gold veins have also been reported in the area (e.g. Golden Mile and Golden Extension to the south) and on the Property at the CGL-1 showing, where a 38.0 g/t Au sample was taken in 2000 and a nearby 30.85 g/t Au sample was taken during the 2009 prospecting program that is the subject of this report.

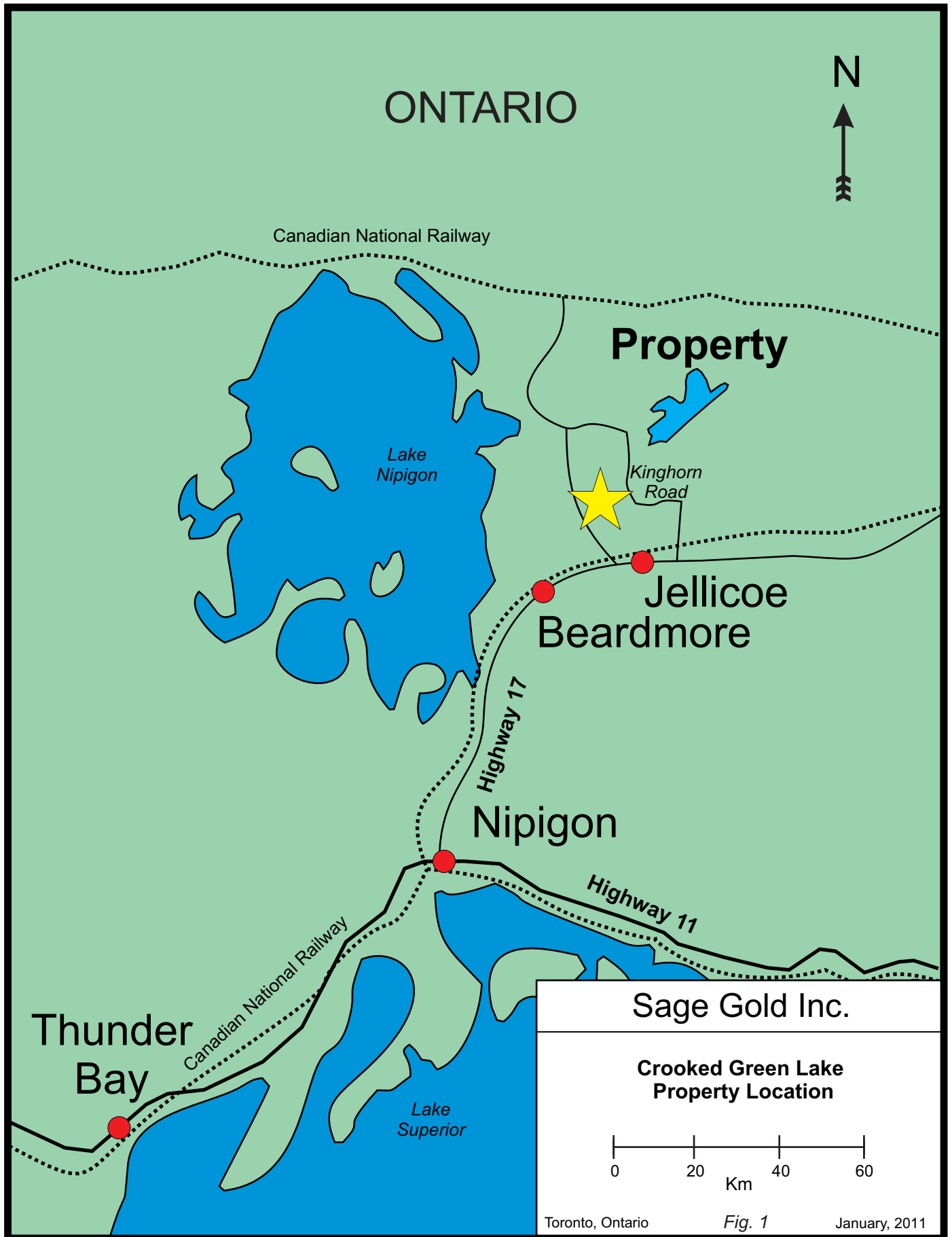
All coordinates presented in the report are in Universal Transverse Mercator (UTM). The datum used for the projection of these coordinates is the North American Datum 83 (NAD83) in zone 16 of Ontario, Canada.

Location, Access and Topography

The Crooked Green Lake Property is situated approximately 31 km NNE of Beardmore approximately 190 km NNE of Thunder Bay, Ontario on National Topographic System (NTS) sheet 42E/13 in the Thunder Bay Mining Division. The Property is accessed by travelling 21 km east of Beardmore, then 29 km north on highway 801. From here, one proceeds approximately 3.5 km NNE on an old bush road to arrive at the southwest corner of claim # 4241588. Details regarding the Properties claims status are shown below in Table 1. The original Property consisted of a single claim (4241588). Staking in late 2009 enlarged the Crooked Green Lake Property by 8 additional claims (Figure 2; Table 1).

The topography on the Property is rather subdued with the exception of the western shore of Crooked Green Lake, the southwest part of the Property and towards a small creek that runs NE-SW through the Property.

Township	Claim Number	Number of Units	Recording Date	Due Date
Martin Lake	4241588	6	05-Feb-09	05-Feb-11
Martin Lake	4242228	16	18-Dec-09	18-Dec-11
Martin Lake	4247973	1	18-Dec-09	18-Dec-11
Martin Lake	4247975	16	22-Dec-09	22-Dec-11
Castlewood Lake	4247976	15	22-Dec-09	22-Dec-11
Castlewood Lake	4247977	16	22-Dec-09	22-Dec-11
Castlewood Lake	4247978	15	22-Dec-09	22-Dec-11
Castlewood Lake	4247979	16	22-Dec-09	22-Dec-11
Martin Lake	4250110	16	22-Dec-09	22-Dec-11
Table 1: Property Claims Status				



History

The only historical work relevant to the Property and available to the current author is documented by L. Holt from work completed in the year 2000 (AFRI # 42E14NW2001). A VLF survey and a number of trenches were completed during this program, particularly at VLF conductors and at poorly documented historical showings (70-80 years old). Pt, Pd, Cu and Au were the primary commodities sought during this program. While no significant results were obtained for the first three elements, a value of 38.0 g/t Au was obtained from a showing now named the CGL-1 showing.

Geology & Mineralization

Regional Geology

Wabigoon Subprovince

The Property lies within the Wabigoon subprovince of the Archean-aged Superior Province. The Wabigoon subprovince is a 900 km long east-west trending granite-greenstone terrane composed of metavolcanic and lesser metasedimentary rocks that have been intruded by polyphase granitoid batholiths (Blackburn *et al.*, 1991). To the north, the subprovince is bound by the Winnipeg River and English River subprovinces, the contact being variably interpreted as intrusive (Breaks *et al.*, 1978), faulted (Blackburn *et al.*, 1985) and a tectonically modified unconformity (Clark *et al.*, 1981). To the south, it is bound by the metasedimentary Quetico subprovince along a structurally complicated fault-shear zone that corresponds to the southern boundary of the Beardmore-Geraldton Belt (BGB). As described by Blackburn *et al.* (1991) the Wabigoon subprovince has been subdivided into three major regions based on structural and lithological elements: 1) the western portion consists of large areas of supracrustal rocks intruded by synvolcanic polyphase batholiths; 2) the central area contains numerous gneiss domes intruded by elliptical batholiths and surrounded by small greenstone belts; 3) the eastern region (the location of the Property) consists of abundant supracrustal rocks intruded by synvolcanic granitoid batholiths.

Onaman-Tashota Belt (OTB)

The following text has been summarized from Mason and White (1986).

The OTB consists of a felsic to mafic metavolcanic (calc-alkaline and tholeiitic) sequence bound to the south by the BGB's northern contact defined by the Paint Lake Deformation Zone. Metavolcanic rocks of the OTB are deformed into arcuate shaped belts related to the emplacement of ovoid granitoid intrusions. Regional structures and stratigraphy exhibit a north and northeasterly strike while late northwest trending structures are common in the southern part of the OTB. Preliminary age determinations suggest that the OTB predates the BGB (Mason and White, 1986 and references therein).

Mafic metavolcanic rocks in the OTB are interbedded with felsic pyroclastic rocks and minor quartz porphyry & rhyolite flows. The mafic metavolcanic rocks consist of massive to foliated, pillowed, porphyritic and amygdaloidal flows, chlorite schist, volcanoclastic tuff & breccia and agglomerate. Felsic metavolcanics consist of rhyolitic to rhyodacitic flows, rhyolite porphyry, crystal

tuff, lapilli-tuff, tuff breccia, rhyolitic quartz feldspar porphyry and pyroclastic breccia. Metasedimentary rocks are also present as argillite, wacke, sandstone, conglomerate and minor chemical metasediments in the form of iron formation.

Local/Property Geology

Broadly speaking, the Property is situated within the South-Central part of the Onaman-Tashota belt. Locally, northward facing metavolcanics consist of massive to pillowed to brecciated flows with lesser intermediate to felsic tuffs. These supracrustals are intruded by late gabbroic to granodioritic plutons.

More specifically, the Property is located along the eastern margin of the Crooked Green pluton. The pluton is composed of various phases of largely mafic to ultramafic intrusives, largely gabbroic in composition and texture. These rocks have historically been explored for their potential to host mafic-ultramafic style mineralization (Cu-Ni-PGE). An example of this style of mineralization can be found a few km's south at the Jacobus Cu-Ni deposit, which is hosted within a differentiated gabbroic sill. The described mafic intrusive rocks are often crosscut by granitic to granodioritic intrusive rocks likely related to the Elmhirst intrusion. The mafic intrusives are immediately bordered by mafic metavolcanic rocks that have been extensively carbonitized and silicified with less common zones of albitization.

During 2009, a brief visit to the Property was conducted by N. Duke and R. Therriault. A synopsis of what was observed during this visit follows:

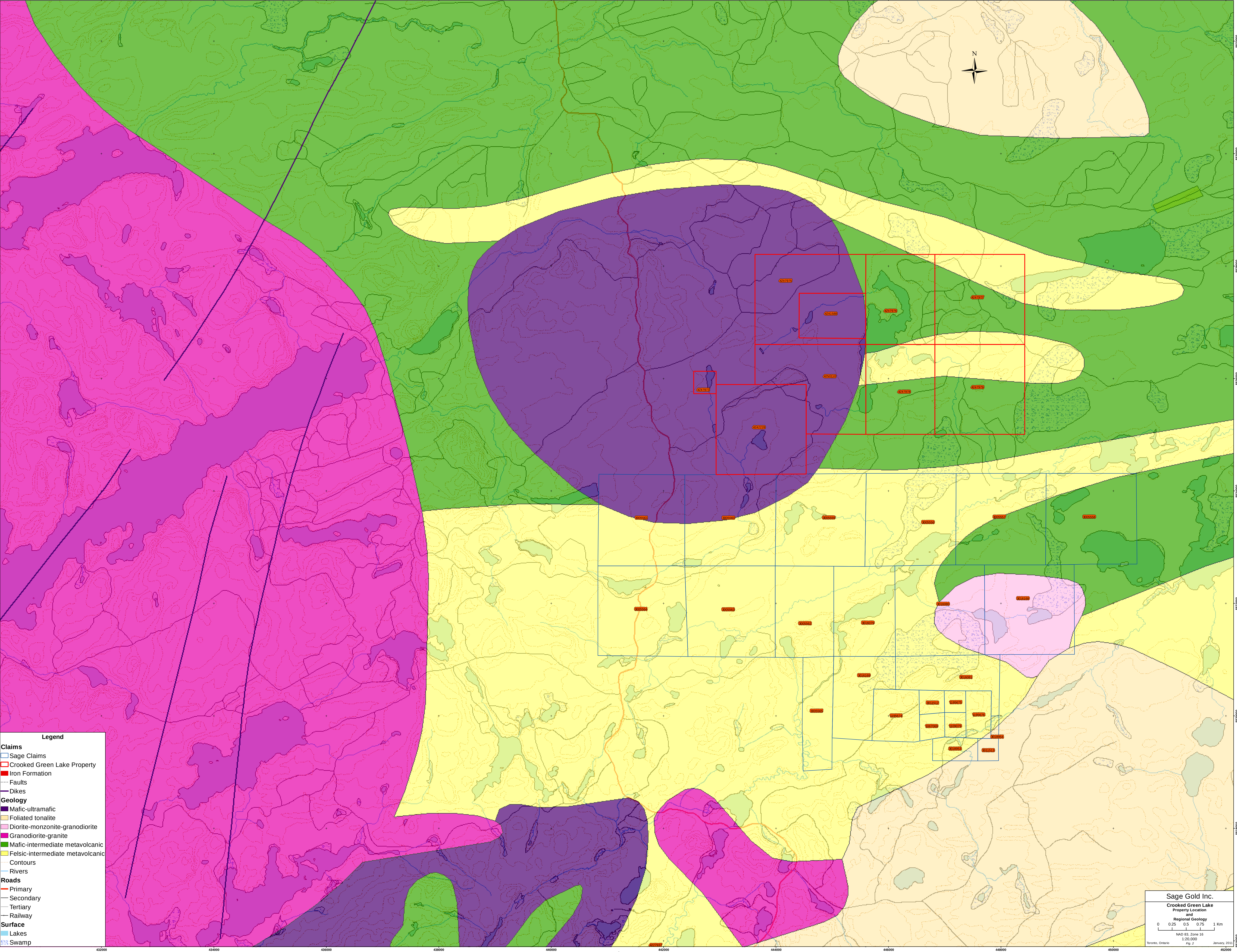
"The Crooked Green Gabbro Stock is on-strike northwest of the Elmhirst Ferrodiorite Stock. The Crooked Green Gabbro intrudes the lower mafic to intermediate flows underlying the Elmhirst-Rickaby felsic center. Several quartz veins were observed in deformation zones paralleling the eastern margin of Crooked Green Lake. Locally these veins have "laminated aplite" as borders, indicating an underlying granitic plutonic phase. A large coarsely textured quartz vein with associated molybdenite and tourmaline on an old trail about 0.5 km west of the north end of Crooked Green Lake has strongly sheared, carbonated and sulphidized margins, suggesting a potential for a Kodiak-type vein system along the 020° sheared margin of the gabbro body."

For a more detailed review of the geology surrounding the Property, the reader is referred to Amukin, 1980 and Stott *et al.*, 1996.

2009 Exploration Program

Prospecting on the Property was conducted during the 2009 summer and fall field seasons resulting in the collection of approximately 183 grab samples from claim 4241588 (Appendix C). The gold assay results of this survey are illustrated in Figure 3 while highlights from the program are shown below in Table 2. The best gold value, 30.85 g/t, is from a thin discontinuous NE trending quartz vein in the south-central part of the claim from an historical showing discovered/rediscovered by L. Holt in 2000 (AFRI # 42E14NW2001). Previous samples from this showing have assayed up to 38.0 g/t Au.

A number of grab samples, particularly the mafic-ultramafic intrusives, were assayed for Cu-PGE's. Unfortunately, no significant values were returned.



Legend

Claims
Sage Claims
Crooked Green Lake Property
Iron Formation

Geology
Mafic-ultramafic
Foliated tonalite
Diorite-monzonite-granodiorite
Granodiorite-granite
Mafic-intermediate metavolcanic
Felsic-intermediate metavolcanic
Contours
Rivers

Roads
Primary
Secondary
Tertiary
Railway

Surface
Lakes
Swamp

Sage Gold Inc.
Crooked Green Lake
Property Location
and
Regional Geology

00.250.50.751.0

01 Km

NAD 83, Zone 16
1:20,000
Fig. 2

Toronto, Ontario
January, 2011

The prospecting program was carried out sporadically throughout the late summer and fall by James Buta (Beardmore), Shawna Cross (Thunder Bay), Christopher Thompson (Beardmore), Bill Spade (Thunder Bay), John Metansinine (Beardmore) and Alex Nayaoockceesic (Jellicoe).

Sample Number	Easting	Northing	Au (g/t)	Ag (g/t)
09ANCG029	444899	5526862	1.05	1.07
09JBCG241	444895	5526851	30.85	8.79
09SCCG243	444893	5526852	3.35	NA
09SCCG274	444898	5526861	1.32	0.00
09SCCG275	444901	5526862	1.99	1.53
09SCCG276	444909	5526872	0.47	0.00
Table 2: Grab Sample Highlights, 2009 Prospecting				

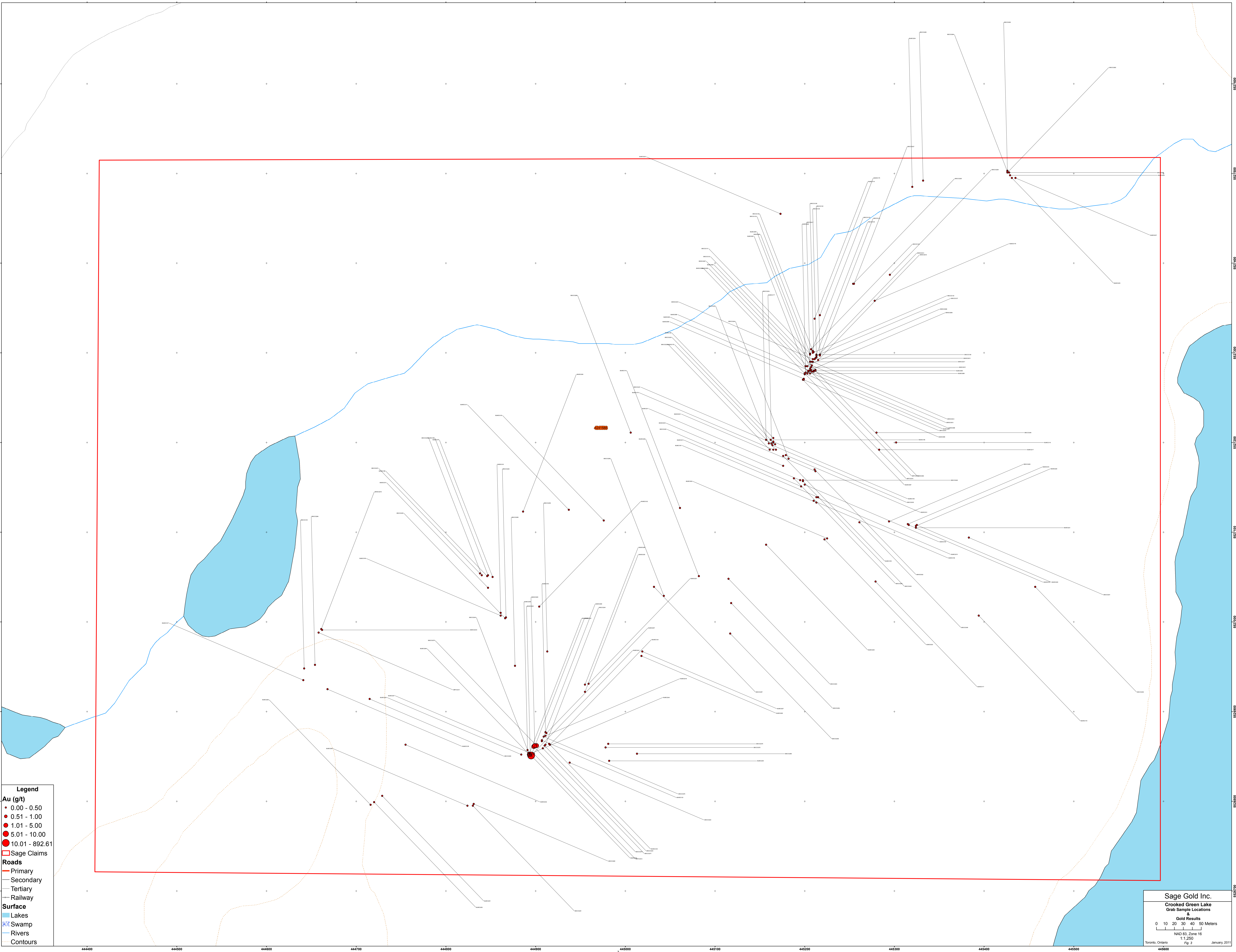
Interpretations and Recommendations

While a small number of grab samples did yield anomalous gold values, they are related to narrow locally high-grade gold veins that generally have a very limited strike length and lack significant alteration/stockworked selvages. This is typical of the area - mineralization of similar style is seen to the south at the Golden Mile and Golden Extension areas. While these small systems may eventually prove economic, they are difficult to find and expensive to develop. A wider (up to 10 m) quartz-sulphide vein was located in 2009 at 445206E/5527280N; however, no gold values were returned.

No anomalous values were obtained from the samples analyzed for Cu-Ni-PGE mineralization. While some of the gabbro phases on the Property are visually similar to the gabbro hosting the Jacobus Cu-Ni deposit to the south, no significant sulphidized gabbro samples were encountered during the 2009 exploration program.

Based on what was discussed above, additional exploration is not considered to be a prudent option at this juncture. If additional exploration is carried out, the following recommendations may be considered:

- 1) Relatively detailed (1:5000) geological mapping with emphasis on structure and separation of gabbro phases.
- 2) Completion of an MMI soil survey, ensuring that PGE's are included in the elements analyzed.
- 3) Attempt to follow up the high-grade Au sample at the CGL-1 showing.
- 4) Follow and sample the wide quartz vein discussed above along strike to see if it carries in gold to the north/south.
- 5) Additional prospecting on the newly-acquired claims that now fall under the definition of the 'Crooked Green Lake Property'.



References

AFRI # 42E14NW2001. L. Holt. 2000. Crooked Green Lake Property.

Amukun, S.E. 1980. Geology of the Conglomerate Lake Area, District of Thunder Bay; Ontario Geological Survey Report 197, 101p. Accompanied by Map 2429, scale 1:31 680 (1 inch to 1/2 mile).

Breaks, F.W., Bond, W.D. and Stone, D. 1978. Preliminary geological synthesis of the English River Subprovince, northwestern Ontario and its bearing upon mineral exploration: Ontario Geological Survey, Miscellaneous Paper 72.

Blackburn, C.E., Johns, G.W., Ayer, J. and Davies, D.W. 1991. Wabigoon Subprovince, *in* Thurston, P.C., Williams, H.R., Sutcliffe, R.H. and Stott, G.M., eds., *Geology of Ontario*: Ontario Geological Survey, Special Volume 4, Part 1.

Blackburn, C.E., Bond, W.D., Breaks, F.W., Davie, D.W., Edwards, G.R., Poulsen, K.H., Trowell, N.F., and Wood, J. 1985. Evolution of Archean volcanic-sedimentary sequences in the western Wabigoon Subprovince and its margin: a review; *In*: *Evolution of Archean Supracrustal Sequences*, Geological Association of Canada, Special Paper 28, p.89-116.

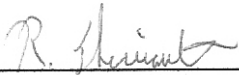
Clark, G.S., Bold, R., and Ayres, L.D. 1981. Geochronology of orthogneiss adjacent to the Archean Lake of the Woods greenstone belt, northwestern Ontario: a possible basement complex; *Canadian Journal*

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.

Qualifications

I, Ronnie Therriault, of #32 Hwy. 595, Kakabeka Falls, 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 January 24, 2011. It is based on a study of the data and literature available on the Crooked Green Lake 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.



Ronnie Therriault, M.Sc.

Kakabeka Falls, Ontario

Appendix A
Accurassay Assay Certificates

Certificate of Analysis

Thursday, November 5, 2009

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

Date Received: 08/18/2009

Date Completed: 08/21/2009

Job #: 200941931

Reference:

Sample #: 30 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
133204	09WLT001	37										
133205	09WLT002	<5										
133206	09WLT003	<5										
133207	09WLT004	<5										
133208	09WLT005	7										
133209	09WLT006	1126										
133210	09TPT001	19										
133211	09TPT002	<5										
133212	09TPS003	1350										
133213	Dup 09TPS003	1231										
133214	09SLJ077	9										
133215	09SLJ078	<5										
133216	09SLJ079	<5										
133217	09RTCG011	24						3466				
133218	09RTCG012	176										
133219	09RTS013	<5										
133220	09RTS014	<5										
133221	09RTCG015	9						11				
133222	09RTCG016	<5						5				
133223	09RTCG017	<5										
133224	09RTCG018	13										
133225	Dup 09RTCG018	14										
133226	09DMP069	4872										
133227	09DMP070	1572										
133228	09DMP071	4576										

Certificate of Analysis

Thursday, November 5, 2009

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

Date Received: 08/18/2009

Date Completed: 08/21/2009

Job #: 200941931

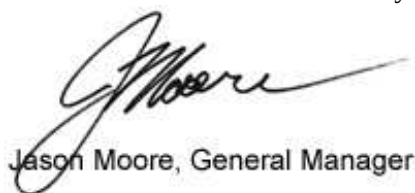
Reference:

Sample #: 30 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
133229	09DMP072	1731										
133230	09DMP073	85										
133231	09DMP074	863										
133232	09DMP075	117										
133233	09DMP076	262										
133234	09DMP077	13										
133235	09DMP078	8										
133236	Dup 09DMP078	8										

PROCEDURE CODES: ALFA1, ALCuAR, ALICPAR

Certified By:



Jason Moore, General Manager

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 2:57 PM

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 rtherriault@geologistforhire.com

Date Received: 09/11/2009

Date Completed: 09/25/2009

Job #: 200942244

Reference:

Sample #: 118
 Rock

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153713	09JB049	<5	<0.001	<0.005
153714	09JB050	13	<0.001	0.013
153715	09JB051	6	<0.001	0.006
153716	09JB052	6	<0.001	0.006
153717	09JB053	7	<0.001	0.007
153718	09JB054	<5	<0.001	<0.005
153719	09JB055	409	0.012	0.409
153720	09JB056	<5	<0.001	<0.005
153721	09JB057	<5	<0.001	<0.005
153722	09JB058	<5	<0.001	<0.005
153723 Dup	09JB058	<5	<0.001	<0.005
153724	09JB059	<5	<0.001	<0.005
153725	09JB060	<5	<0.001	<0.005
153726	09SCJ094	<5	<0.001	<0.005
153727	09SCJ095	26	<0.001	0.026
153728	09SCJ096	7	<0.001	0.007
153729	09SCJ097	<5	<0.001	<0.005
153730	09SCJ098	<5	<0.001	<0.005
153731	09SCJ099	7	<0.001	0.007
153732	09SCJ100	<5	<0.001	<0.005
153733 Dup	09SCJ100	<5	<0.001	<0.005
153734	09SCJ101	<5	<0.001	<0.005

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Reference:

Sample #: 118
 Rock

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153735	09SCJ102	<5	<0.001	<0.005
153736	09SCJ103	5	<0.001	0.005
153737	09SCJ104	<5	<0.001	<0.005
153738	09SCJ105	15	<0.001	0.015
153739	09SCJ106	7	<0.001	0.007
153740	09SCJ107	<5	<0.001	<0.005
153741	09SCJ108	350	0.010	0.350
153742	09SCJ109	16	<0.001	0.016
153743	09SCJ110	<5	<0.001	<0.005
153744 Dup	09SCJ110	<5	<0.001	<0.005
153745	09JB061	<5	<0.001	<0.005
153746	09JB062	<5	<0.001	<0.005
153747	09JB063	<5	<0.001	<0.005
153748	09JB064	<5	<0.001	<0.005
153749	09JB065	5	<0.001	0.005
153750	09JB066	9	<0.001	0.009
153751	09JB067	<5	<0.001	<0.005
153752	09JB068	<5	<0.001	<0.005
153753	09JB069	<5	<0.001	<0.005
153754	09JB070	8	<0.001	0.008
153755 Dup	09JB070	6	<0.001	0.006
153756	09JB071	<5	<0.001	<0.005

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 rtherriault@geologistforhire.com

Date Received: 09/11/2009

Date Completed: 09/25/2009

Job #: 200942244

Reference:

Sample #: 118
 Rock

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153757	09JB072	<5	<0.001	<0.005
153758	09JB073	40	0.001	0.040
153759	09JB074	31	<0.001	0.031
153760	09JB075	<5	<0.001	<0.005
153761	09JM037	5	<0.001	0.005
153762	09JM038	182	0.005	0.182
153763	09JM039	<5	<0.001	<0.005
153764	09JM040	<5	<0.001	<0.005
153765	09JM041	<5	<0.001	<0.005
153766 Dup	09JM041	<5	<0.001	<0.005
153767	09JM042	<5	<0.001	<0.005
153768	09JM043	<5	<0.001	<0.005
153770	09SCJ126	5	<0.001	0.005
153771	09SCJ127	<5	<0.001	<0.005
153772	09SCJ128	10	<0.001	0.010
153773	09SCJ129	15	<0.001	0.015
153774	09SCJ130	8	<0.001	0.008
153775	09SCJ131	9	<0.001	0.009
153776	09SCJ132	6	<0.001	0.006
153777 Dup	09SCJ132	7	<0.001	0.007
153778	09SCJ133	36	0.001	0.036
153779	09SCJ134	5	<0.001	0.005

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Job #: 200942244

Reference:

Sample #: 118
 Rock

Acc #		Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153780		09SCJ135	<5	<0.001	<0.005
153781		09JB076	<5	<0.001	<0.005
153782		09JB077	<5	<0.001	<0.005
153783		09JB078	<5	<0.001	<0.005
153784		09JB079	<5	<0.001	<0.005
153785		09JB080	82	0.002	0.082
153786		09JCG081	6	<0.001	0.006
153787		09JCG082	6	<0.001	0.006
153788	Dup	09JCG082	21	<0.001	0.021
153789		09JCG083	6	<0.001	0.006
153790		09JCG084	6	<0.001	0.006
153791		09JCG085	12	<0.001	0.012
153792		09JCG086	7	<0.001	0.007
153793		09JCG087	<5	<0.001	<0.005
153794		09JCG088	8	<0.001	0.008
153795		09JCG089	<5	<0.001	<0.005
153796		09JCG090	<5	<0.001	<0.005
153797		09SCJ111	<5	<0.001	<0.005
153798	Dup	09SCJ111	8	<0.001	0.008
153799		09SCJ112	5	<0.001	0.005
153800		09SCJ113	<5	<0.001	<0.005
153801		09SCJ114	6	<0.001	0.006

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 rtherriault@geologistforhire.com

Date Received: 09/11/2009

Date
 Completed: 09/25/2009

Job #: 200942244

Reference:

Sample #: 118
 Rock

Acc #		Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153802		09SCJ115	<5	<0.001	<0.005
153803		09SCJ116	<5	<0.001	<0.005
153804		09SCJ117	<5	<0.001	<0.005
153805		09SCJ118	<5	<0.001	<0.005
153806		09SCG119	<5	<0.001	<0.005
153807		09SCG120	<5	<0.001	<0.005
153808		09SCG121	<5	<0.001	<0.005
153809		09SCG122	29	<0.001	0.029
153810	Dup	09SCG122	28	<0.001	0.028
153811		09SCG123	<5	<0.001	<0.005
153812		09SCG124	5	<0.001	0.005
153813		09SCG125	<5	<0.001	<0.005
153814		09WSJ001	<5	<0.001	<0.005
153815		09WSJ002	<5	<0.001	<0.005
153816		09WSJ003	<5	<0.001	<0.005
153817		09WSJ004	28	<0.001	0.028
153818		09WSCG005	<5	<0.001	<0.005
153819		09WSCG006	<5	<0.001	<0.005
153820		09WSCG007	<5	<0.001	<0.005
153821		09WSCG008	<5	<0.001	<0.005
153822	Dup	09WSCG008	<5	<0.001	<0.005
153823		09WSCG009	6	<0.001	0.006

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Thursday, November 5, 2009

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

Date Received: 09/11/2009

Date
 Completed: 09/25/2009

Job #: 200942244

Reference:

Sample #: 118
 Rock

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
153824	09WSCG010	5	<0.001	0.005
153825	09WSCG011	<5	<0.001	<0.005
153826	09WSCG012	5	<0.001	0.005
153827	09WSCG013	<5	<0.001	<0.005
153828	09WSCG014	<5	<0.001	<0.005
153829	09WSCG015	6	<0.001	0.006
153831	09JCG091	<5	<0.001	<0.005
153832	09JCG092	18	<0.001	0.018
153833	09JCG093	<5	<0.001	<0.005
153834	09JCG094	5	<0.001	0.005
153835	09JCG095	<5	<0.001	<0.005
153836	09JCG096	<5	<0.001	<0.005
153837	09JCG097	19	<0.001	0.019
153838	09JCG098	<5	<0.001	<0.005
153839	09WSCG016	<5	<0.001	<0.005
153840 Dup	09WSCG016	<5	<0.001	<0.005
153841	09WSCG017	<5	<0.001	<0.005
153842	09WSCG018	6	<0.001	0.006
153843	09WSCG019	33	<0.001	0.033

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Rock

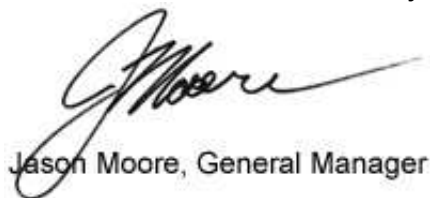
Acc #

Client ID

Au
ppbAu
oz/tAu
g/t (ppm)

PROCEDURE CODES: ALFA1

Certified By:


Jason Moore, General Manager

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

Date Received: 10/06/2009

Date Completed: 10/30/2009

Job #: 200942573

Reference:

Sample #: 86 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
175777	09SCJ221	<5	<15	<10				35		38		
175778	09SCJ222	<5	<15	<10				25		<1		
175779	09SCJ223	<5	<15	<10				17		3		
175780	09SCJ224	<5	<15	<10				23		2		
175781	09SCJ225	8	<15	<10				18		17		
175782	09SCCG226	5	<15	<10				9		3		
175783	09SCCG227	<5	<15	<10				6		21		
175784	09SCCG228	6	<15	<10				15		4		
175785	09SCCG229	<5	<15	<10				120		45		
175786	09SCCG230	10	<15	<10				619		45		
175787	Dup 09SCCG230	7	<15	<10				584		48		
175788	09SCCG231	6	<15	<10				47		19		
175789	09SCCG232	<5	<15	<10				6		23		
175790	09SCCG233	5	<15	<10				125		47		
175791	09SCCG234	<5	<15	<10				47		22		
175792	09SCCG235	14	<15	<10				32		31		
175793	09SCCG236	<5	<15	<10				8		25		
175794	09SCCG237	31	<15	<10				64		20		
175795	09SCCG238	7	<15	<10				13		17		
175796	09SCCG239	6	<15	<10				59		23		
175797	09SCCG240	43	<15	<10				14		23		
175798	Dup 09SCCG240	24	<15	<10				12		22		
175799	09SCCG241	8	<15	<10				9		21		
175800	09SCCG242	<5	<15	<10				30		28		
175801	09SCCG243	3352	<15	<10				15		40		

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Date Received: 10/06/2009

Date Completed: 10/30/2009

Job #: 200942573

Reference:

Sample #: 86 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
175802	09SCCG244	23	<15	<10				63		53		
175803	09SCCG245	15	<15	<10				9		26		
175804	09SCCG246	<5	<15	<10				4		73		
175805	09SCCG247	<5	<15	<10				7		31		
175806	09SCCG248	<5	<15	<10				118		34		
175807	09SCCG249	<5	<15	<10				51		105		
175808	09SCCG250	<5	<15	<10				21		129		
175809	Dup 09SCCG250	<5	<15	<10				21		121		
175810	09SCCG251	<5	<15	<10				99		41		
175811	09SCCG252	5	<15	<10				297		15		
175812	09SCCG253	<5	<15	<10				<1		84		
175813	09SCCG254	<5	<15	<10				10		97		
175814	09SCCG255	<5	<15	<10				21		70		
175815	09SCCG256	<5	<15	<10				109		61		
175816	09SCCG257	<5	<15	<10				16		154		
175817	09SCCG258	<5	<15	<10				8		49		
175818	09SCCG259	<5	<15	<10				7		83		
175819	09JBCG174	<5	<15	<10				13		45		
175820	Dup 09JBCG174	<5	<15	<10				13		46		
175821	09JBCG175	<5	<15	<10				7		86		
175822	09JBCG176	<5	<15	<10				33		76		
175823	09JBCG177	<5	<15	<10				114		41		
175824	09JBCG178	<5	<15	<10				161		66		
175825	09JBCG179	<5	<15	<10				28		84		
175826	09JBCG180	<5	<15	<10				3		46		

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Date Received: 10/06/2009

Date Completed: 10/30/2009

Job #: 200942573

Reference:

Sample #: 86 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
175827	09JBCG181	<5	<15	<10				30		45		
175828	09JBCG182	<5	<15	<10				16		52		
175829	09JBCG183	<5	<15	<10				4		62		
175830	09JBCG184	<5	<15	<10				116		49		
175831	Dup 09JBCG184	<5	<15	<10				106		45		
175832	09JBCG185	<5	<15	<10				160		64		
175833	09JBCG186	<5	<15	<10				23		36		
175834	09JBCG187	8	<15	<10				9		24		
175835	09JBCG188	<5	<15	<10				5		22		
175836	09JBCG189	<5	<15	<10				4		28		
175837	09JBCG190	<5	<15	<10				7		33		
175838	09JBCG191	<5	<15	<10				12		32		
175839	09JBCG192	<5	<15	<10				13		29		
175840	09JBCG193	<5	<15	<10				6		31		
175841	09JBCG207	7	<15	<10				6		22		
175842	Dup 09JBCG207	13	<15	<10				7		25		
175843	09JBCG208	7	<15	<10				47		32		
175844	09JBCG209	5	<15	<10				15		26		
175845	09JBCG210	<5	<15	<10				13		24		
175846	09JBCG211	<5	<15	<10				6		28		
175847	09JBCG212	<5	<15	<10				16		32		
175848	09JBCG213	<5	<15	<10				391		45		
175849	09JBCG214	8	<15	<10				776		42		
175850	09JBCG215	7	<15	<10				161		34		
175851	09JBCG216	<5	<15	<10				64		27		

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Date Received: 10/06/2009

Date Completed: 10/30/2009

Job #: 200942573

Reference:

Sample #: 86 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
175852	09JBCG217	<5	20	<10				69		39		
175853	Dup 09JBCG217	<5	<15	<10				77		42		
175854	09JBCG218	<5	<15	<10				204		74		
175855	09JBCG219	<5	<15	<10				78		96		
175856	09JBCG220	<5	<15	<10				18		37		
175857	09JBCG221	<5	<15	<10				13		26		
175858	09JBCG222	<5	<15	<10				11		53		
175859	09JBCG223	<5	<15	<10				75		41		
175860	09JBCG224	<5	<15	<10				81		59		
175861	09JBCG225	<5	<15	<10				48		34		
175862	09JBCG226	<5	<15	<10				80		73		
175863	09JBCG227	<5	<15	<10				85		67		
175864	Dup 09JBCG227	<5	<15	<10				87		68		
175865	09JBCG228	<5	<15	<10				135		78		
175866	09JBCG229	<5	<15	<10				53		38		
175867	09JBCG230	<5	<15	<10				34		51		
175868	09JBCG231	<5	<15	<10				119		195		
175869	09JBCG232	<5	<15	<10				50		35		
175870	09JBJ206	<5	<15	<10				142		26		

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

Date Received: 10/06/2009
 Date Completed: 10/30/2009
 Job #: 200942573
 Reference:
 Sample #: 86 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
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PROCEDURE CODES: ALPG1, ALCuAR, ALNiAR, ALICPAR

Certified By:



Jason Moore, General Manager

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Date Received: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180033	09CT006	5				1.98		150			29	
180034	09CT007	40				1.85		310			26	
180035	09CT008	33				3.27		1077			26	
180036	09CT009A	29				1.22		363			13	
180037	09CT009B	74				1.53		379			17	
180038	09CT010	122				1.69		61			23	
180039	09CSD001	12				11.92		4112			35	
180040	09CSD002	11				1.77		138			32	
180041	09CSD003	58				1.44		120			19	
180042	09CSD004	15				1.45		656			13	
180043	Dup 09CSD004	12				1.44		656			12	
180044	09WSD097	19				3.76		1089			36	
180045	09WSD098	175				4.15		953			11	
180046	09WSD099	41				1.22		627			16	
180047	09WSD100	49				2.44		655			13	
180048	09WSD101	117				3.26		1093			17	
180049	09WSD102	66				<1		138			15	
180050	09WSD103	114				9.57		3687			27	
180051	09WSD104	63				3.98		437			28	
180052	09JMDO113	40				1.89		469			20	
180053	09JMDO114	1866				9.28		1543			25	
180054	Dup 09JMDO114	1806				7.92		1553			26	
180055	09JMDO115	115				3.45		317			14	
180056	09BSD090	9797				38.91		14314			41	
180057	09BSD091	173				2.53		614			19	
180058	09BSD092	104				5.25		1208			14	

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Date Received: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180059	09BSD093	140				1.85		569			16	
180060	09BSD094	172				6.51		1720			16	
180061	09BSD095	108				3.94		1827			15	
180062	09BSD096	1609				6.71		1253			17	
180063	09WLDO100	23				1.59		215			20	
180064	09WLDO101	5				1.50		71			22	
180065	Dup 09WLDO101	7				1.51		74			23	
180066	09TPD053	14				<1		92			13	
180067	09AND034	44				2.12		767			16	
180068	09AND035	751				18.63		4880			41	
180069	09AND036	140				5.06		2565			22	
180070	09AND037	60				1.87		969			18	
180071	09AND038	109				5.02		1980			28	
180072	09AND039	112				4.44		1362			31	
180073	09AND040	153				8.41		3593			24	
180074	09AND041	84				6.76		1439			39	
180075	Dup 09AND041	83				6.79		1380			38	
180076	09AND042	17				<1		204			9	
180077	09AND043	35				2.01		938			24	
180078	09AND044	81				4.10		686			41	
180079	09ANBS23	<5				1.74		89			31	82
180080	09ANBS24	5				2.23		92			37	96
180081	09ANBS25	17				2.73		220			54	134
180082	09ANBS26	<5				2.30		79			33	279
180083	09ANBS27	10				2.49		95			39	84
180084	09ANBS28	7				1.64		44			31	64

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Date Received: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180085		09WSBS88	25				2.35		90			37	101
180086	Dup	09WSBS88	7				2.52		92			37	103
180087		09WSBS89	8				1.92		76			32	101
180088		09WSBS90	<5				<1		47			22	43
180089		09WSBS91	<5				<1		24			20	42
180090		09WSBS92	<5				1.68		134			25	69
180091		09WSBS93	9				1.74		124			22	86
180092		09WSBS94	<5				1.82		233			28	83
180093		09WSBS95	8				<1		116			12	22
180094		09WSBS96	<5				<1		643			18	27
180095		09WSBS105	<5				1.70		310			31	68
180096		09WSBS106	<5				1.12		21			24	52
180097	Rep	09WSBS106	<5				1.06		18			22	49
180098		09WSBS107	<5				1.31		98			19	41
180099		09WSBS108	<5				1.35		190			20	68
180100		09WSBS109	54				3.52		18			35	61
180101		09WSBS110	168				6.07		23			61	2
180102		09WSBS111	9				<1		53			10	3
180103		09WSBS112	17				3.28		950			339	<1
180104		09WSBS113	35				5.66		1919			396	<1
180105		09WLCG146	<5				2.68		172			34	111
180106		09WLCG147	<5				1.57		152			22	47
180107		09WLCG148	<5				<1		22			2	3
180108	Dup	09WLCG148	<5				<1		21			1	2
180109		09WLCG149	101				5.46		2693			6	20
180110		09WLCG150	862				14.41		7703			8	54

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Date Received: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180111	09BSBS081	8				1.72		330			34	74
180112	09BSBS082	419				3.72		47			39	12
180113	09BSBS083	8				1.44		102			22	67
180114	09BSBS084	<5				1.44		218			32	58
180115	09BSBS085	<5				<1		66			17	40
180116	09BSBS086	49				2.03		243			23	49
180117	09BSBS087	40				2.30		111			40	40
180118	09BSBS088	158				15.84		3326			177	22
180119	Dup 09BSBS088	160				16.49		3403			183	21
180120	09BSBS089	6				2.82		181			38	93
180121	09BSBS037	<5				1.56		85			25	67
180122	09CTCG011	<5				3.00		67			42	140
180123	09CTCG012	<5				2.21		32			32	142
180124	09JMBS104	10				2.41		115			42	118
180125	09JMBS105	<5				2.27		71			39	101
180126	09JMBS106	<5				1.57		107			29	72
180127	09JMBS107	13				1.80		100			37	89
180128	09JMBS108	<5				1.84		61			32	94
180129	09JMBS109	<5				1.47		74			22	56
180130	Dup 09JMBS109	<5				1.34		77			23	59
180131	09JMBS110	<5				1.60		72			28	64
180132	09JMBS111	397				2.29		255			43	35
180133	09JMBS112	128				5.21		132			55	55
180134	09BSCG97	12868				33.67		22868			48	414
180135	09BSCG98	116				1.26		155			19	83
180136	09BSCG99	24				2.00		97			30	32

Certificate of Analysis

Thursday, November 12, 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: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180137	09BSCG100	11				2.15		119			28	41
180138	09JMBM116	<5				2.88		48			18	74
180139	09JMBM117	<5				<1		80			12	29
180140	09JMBM118	<5				1.09		111			17	49
180141	Dup 09JMBM118	<5				1.41		133			21	48
180142	09JMBM119	5				<1		11			9	7
180143	09JMBM120	<5				1.62		97			26	63
180144	09JMBM121	6				1.65		66			25	73
180145	09JMBM122	7				1.18		39			22	73
180146	09JMBM123	6				<1		7			17	28
180147	09JMBM124	<5				<1		25			14	35
180148	09JMBM125	<5				<1		15			16	39
180149	09JMBM126	<5				1.20		53			22	57
180150	09JMBM127	<5				1.17		6			23	79
180151	09JMBM128	122				3.39		140			69	134
180152	Dup 09JMBM128	113				3.62		144			71	133
180153	09JMBM129	44				2.64		136			54	128
180154	09JMBM130	34				1.05		37			28	29
180155	09JMBM131	179				3.23		46			61	17
180156	09JMBM132	22				1.31		18			35	16
180157	09JMBM133	37				1.67		60			45	102
180158	09WLBM151	13				1.91		97			39	140
180159	09WLBM152	35				1.28		48			32	69
180160	09WLBM153	18				1.01		29			28	34
180161	09WLBM154	146				2.64		90			63	46
180162	09WLBM155	133				2.71		73			63	32

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

Date Received: 10/13/2009

Date Completed: 11/12/2009

Job #: 200942626

Reference:

Sample #: 128 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
180163	Rep 09WLBM155	122				2.62		73			60	30
180164	09WLBM156	42				<1		53			21	46
180165	09BSJO53	<5				1.14		49			18	88
180166	09ANCG29	1052				1.07		17			16	21
180167	09ANCG30	67				1.13		4			18	27
180168	09ANCG31	16				1.05		215			16	44
180169	09ANCG32	8				1.06		96			16	39
180170	09ANCG33	9				1.32		4			32	90
180171	09ANCG45	7				4.82		99			25	62
180172	09ANCG46	12				1.82		70			25	44

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

Certified By:



Derek Demianiuk H.Bsc., Laboratory Manager

The results included on this report relate only to the items tested

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AL917-0384-11/12/2009 10:57 AM

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Thursday, January 7, 2010

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 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: 10/14/2009

Date Completed: 11/05/2009

Job #: 200942635

Reference:

Sample #: 46 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
180501	09JBCG233	5	<15	<10		1.44		65		17		
180502	09JBCG234	<5	<15	<10		1.89		78		62		
180503	09JBCG235	<5	<15	<10		2.28		16		60		
180504	09JBCG236	<5	<15	<10		2.32		17		62		
180505	09JBCG237	<5	<15	<10		1.34		11		34		
180506	09JBCG238	<5	17	<10		3.00		111		103		
180507	09JBJ239	<5	<15	<10		1.91		53		46		
180508	09JBJ240	<5	<15	<10		1.99		41		4		
180509	09JBCG241	30852	<15	<10		8.79		10		28		
180510	09JBCG242	14	<15	<10		1.67		6		29		
180511	Dup 09JBCG242	16	<15	<10		2.00		5		29		
180512	09JBCG243	<5	<15	<10		1.34		4		13		
180513	09JBCG244	8	<15	<10		1.08		4		12		
180514	09JBCG245	18	<15	<10		<1		11		28		
180515	09JBCG246	58	<15	<10		<1		6		30		
180516	09JBCG247	268	<15	<10		<1		60		41		
180517	09JBCG248	38	<15	<10		<1		16		49		
180518	09SCCG260	<5	<15	<10		1.37		44		54		
180519	09SCCG261	<5	<15	<10		<1		<1		<1		
180520	09SCCG262	<5	<15	<10		<1		9		37		
180521	09SCCG263	<5	<15	<10		1.34		13		64		
180522	Dup 09SCCG263	<5	<15	<10		1.34		15		64		
180523	09SCCG264	<5	<15	<10		<1		22		34		
180524	09SCCG265	<5	<15	<10		<1		6		13		
180525	09SCCG266	<5	<15	<10		1.56		48		103		

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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: 10/14/2009

Date Completed: 11/05/2009

Job #: 200942635

Reference:

Sample #: 46 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
180526	09SCJ267	<5	<15	<10		<1		15		19		
180527	09SCJ268	<5	<15	<10		<1		164		10		
180528	09SCJ269	<5	<15	<10		<1		211		9		
180529	09SCJ270	<5	<15	<10		<1		170		7		
180530	09SCJ271	<5	<15	<10		<1		220		5		
180531	09SCJ272	<5	<15	<10		<1		202		12		
180532	09SCJ273	37	22	<10		1.83		42		60		
180533	Dup 09SCJ273	29	<15	<10		1.78		40		60		
180534	09SCCG274	1318	<15	<10		<1		25		19		
180535	09SCCG275	1986	<15	<10		1.53		32		18		
180536	09SCCG276	466	<15	<10		<1		10		29		
180537	09SCCG277	121	<15	<10		<1		9		18		
180538	09SCCG278	17	<15	<10		<1		6		35		
180539	09SCCG279	<5	<15	<10		1.04		21		42		
180540	09SCCG280	<5	<15	<10		<1		6		22		
180541	09SCCG281	<5	<15	<10		1.84		35		16		
180542	09SCCG282	<5	<15	<10		1.23		19		14		
180543	09SCCG283	<5	<15	<10		1.35		63		35		
180544	Dup 09SCCG283	<5	<15	<10		1.47		65		37		
180545	09SCCG284	<5	<15	<10		1.32		41		13		
180546	09JBCG249	8	<15	<10		<1		91		37		
180547	09JBCG250	<5	<15	<10		1.19		28		16		
180548	09JBCG251	<5	<15	<10		1.47		33		155		
180549	09JBCG252	<5	<15	<10		1.60		72		31		
180550	09JBCG253	<5	<15	<10		1.75		30		36		

Certificate of Analysis

Thursday, January 7, 2010

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Ph#: (416) 204-3170

Fax#: (416) 260-2243

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

Date Received: 10/14/2009

Date Completed: 11/05/2009

Job #: 200942635

Reference:

Sample #: 46 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
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PROCEDURE CODES: ALPG1, ALAgAR, ALCuAR, ALNiAR

Certified By:



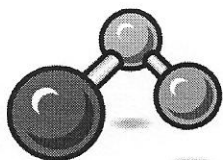
Derek Demianiuk H.Bsc., Laboratory Manager

The results included on this report relate only to the items tested

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AL917-0384-01/07/2010 4:06 PM

Appendix B
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.: 102391
Date: August 26, 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

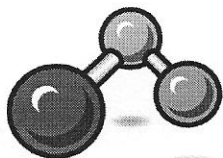
Business No.: 10029 4768

Terms: Net 30

Due Date: September 25, 2009

Code	Qty	Unit	Description	Unit Price	Amount
ALP1	30	ea.	Job# 200941931 Sample Prep	5.60	168.00
ALFA1	30	ea	Gold FA/AA (30g)	10.00	300.00
ALIAR1	1	ea	ICP Aqua Regia Full Scan	8.50	8.50
ALGAR1	2	ea	Aqua Regia Geochem First Element	4.00	8.00
Tash Spencer Jac CCL Paint					
Comments				Subtotal	484.50
				GST	24.23
				Total Amount	508.73

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.: 102719
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

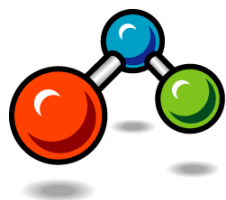
Terms: Net 30

Due Date:

October 30, 2009

Code	Qty	Unit	Description	Unit Price	Amount
ALP1	118	ea.	Job# 200942244	5.60	660.80
ALFA1	118	ea	Sample Prep	10.00	1,180.00
			Gold FA/AA (30g)		
			Jac CGL		
Comments				Subtotal	1,840.80
				GST	92.04
				Total Amount	1,932.84

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

I N V O I C E

Invoice No.: **103029**
Date: **October 29, 2009**
Page: **1**

Bill To:

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

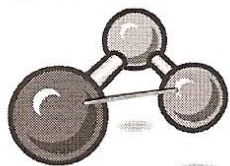
Analyzed for:

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

Business No.: 10029 4768**Terms:** Net 30**Due Date:****November 28, 2009**

Code	Qty	Unit	Description	Unit Price	Amount
			Job #200942573		
ALP1	86	ea.	Sample Prep	5.60	481.60
ALPG1	86	Each	Au,Pt,Pd Fire Assay/AA Finish(30g)	14.20	1,221.20
ALGAR1	86	ea	Aqua Regia Geochem First Element	4.00	344.00
ALGAR1Add	86	ea	Aqua Regia Geochem Add Element	1.50	129.00
ALIAR1	86	ea	ICP Aqua Regia Full Scan	8.50	731.00
Comments				Subtotal	2,906.80
				GST	145.34
				Total Amount	3,052.14

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ACCURASSAY

LABORATORIES

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

INVOICE

Invoice No.: 103106
Date: November 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

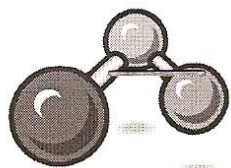
Business No.: 10029 4768

Terms: Net 30

Due Date: December 19, 2009

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942626		
ALP1	128	ea.	Sample Prep	5.60	716.80
ALFA1	128	ea	Gold FA/AA (30g)	10.00	1,280.00
ALOAR1	128	ea	Aqua Regia Ore Assay First Elem.	9.00	1,152.00
ALGAR1Add	84	ea	Aqua Regia Geochem Add Element	1.50	126.00
ALGAR2	86	ea	Aqua Regia Geochem Any 3 Elem.	6.00	516.00
				Subtotal	3,790.80
				GST	189.54
				Total Amount	3,980.34
Comments					

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.: 103109
Date: November 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: December 19, 2009

Code	Qty	Unit	Description	Unit Price	Amount
			Job# 200942635		
ALP1	46	ea.	Sample Prep	5.60	257.60
ALPG1	46	Each	Au,Pt,Pd Fire Assay/AA Finish(30g)	14.20	653.20
ALGAR1	46	ea	Aqua Regia Geochem First Element	4.00	184.00
ALGAR1Add	92	ea	Aqua Regia Geochem Add Element	1.50	138.00
Comments				Subtotal	1,232.80
				GST	61.64
				Total Amount	1,294.44

Exceptional Service. Expert Analysis.

Appendix C
2009 Sample Assay Results

Sample Number	Easting	Northing	Material Sampled	Comments	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Pt (g/t)	Pd (g/t)
09ANCG029	444899	5526862	Outcrop	Float	1.05	1.07	0.00	0.00		0.00		
09ANCG030	444894	5526852	Outcrop		0.07	1.13	0.00	0.00		0.00		
09ANCG031	445212	5527168	Float		0.02	1.05	0.02	0.00		0.00		
09ANCG032	445211	5527170	Outcrop		0.01	1.06	0.01	0.00		0.00		
09ANCG033	445195	5527158	Outcrop		0.01	1.32	0.00	0.00		0.01		
09JBCG083	445212	5527281	Outcrop		0.01							
09JBCG084	445212	5527280	Outcrop		0.01							
09JBCG085	445210	5527279	Outcrop		0.01							
09JBCG086	445208	5527279	Outcrop		0.01							
09JBCG087	445206	5527282	Outcrop		0.00							
09JBCG088	445210	5527280	Outcrop		0.01							
09JBCG089	445206	5527277	Outcrop		0.00							
09JBCG090	445206	5527277	Outcrop		0.00							
09JBCG091	445203	5527277	Outcrop		0.00							
09JBCG092	445201	5527278	Outcrop		0.02							
09JBCG093	445200	5527276	Outcrop		0.00							
09JBCG094	445204	5527279	Outcrop		0.01							
09JBCG095	445204	5527280	Outcrop		0.00							
09JBCG096	445199	5527271	Outcrop		0.00							
09JBCG097	445198	5527270	Outcrop		0.02							
09JBCG098	445199	5527270	Outcrop		0.00							
09JBCG174	445211	5527338	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG175	445217	5527342	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG176	445278	5527358	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG177	445163	5527199	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG178	445165	5527192	Outcrop		0.00		0.02		0.01		0.00	0.00
09JBCG179	445168	5527192	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG180	445200	5527153	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG181	445213	5527133	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG182	445210	5527135	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG183	445176	5527185	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG184	445165	5527201	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG185	445162	5527203	Outcrop		0.00		0.02		0.01		0.00	0.00
09JBCG186	445165	5527205	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG187	444852	5527050	Outcrop		0.01		0.00		0.00		0.00	0.00
09JBCG188	444847	5527052	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG189	444846	5527051	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG190	444861	5527007	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG191	444861	5527010	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG193	444911	5526877	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG207	444912	5526876	Boulder		0.01		0.00		0.00		0.00	0.00
09JBCG208	444907	5526867	Outcrop		0.01		0.00		0.00		0.00	0.00

Sample Number	Easting	Northing	Material Sampled	Comments	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Pt (g/t)	Pd (g/t)
09JBCG209	444884	5526852	Outcrop		0.01		0.00		0.00		0.00	0.00
09JBCG210	444847	5527038	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG211	445176	5527174	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG212	445179	5527186	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG213	445215	5527139	Outcrop	Strong magnetic. Dark red rust in water	0.00		0.04		0.00		0.00	0.00
09JBCG215	445213	5527139	Outcrop		0.01		0.02		0.00		0.00	0.00
09JBCG216	444911	5526873	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG217	445283	5527192	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG218	445316	5527108	Outcrop	Next to quartz	0.00		0.02		0.01		0.00	0.00
09JBCG219	445315	5527109	Outcrop		0.00		0.01		0.01		0.00	0.00
09JBCG220	445324	5527107	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG221	445324	5527105	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG222	445325	5527108	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG223	445222	5527092	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG224	445225	5527093	Outcrop		0.00		0.01		0.01		0.00	0.00
09JBCG225	445157	5527086	Outcrop		0.00		0.00		0.00		0.00	0.00
09JBCG226	445082	5527051	Outcrop		0.00		0.01		0.01		0.00	0.00
09JBCG227	445019	5526967	Outcrop		0.00		0.01		0.01		0.00	0.00
09JBCG228	445018	5526962	Outcrop		0.00		0.01		0.01		0.00	0.00
09JBCG229	444955	5526930	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG230	444955	5526922	Outcrop		0.00		0.00		0.01		0.00	0.00
09JBCG231	444959	5526931	Outcrop	Layer under #230	0.00		0.01		0.02		0.00	0.00
09JBCG232	444755	5526863	Outcrop		0.00		0.01		0.00		0.00	0.00
09JBCG233	445173	5527455	Outcrop		0.01	1.44	0.01		0.00		0.00	0.00
09JBCG234	445320	5527485	Outcrop		0.00	1.89	0.01		0.01		0.00	0.00
09JBCG235	445431	5527495	Outcrop	small qtz vein	0.00	2.28	0.00		0.01		0.00	0.00
09JBCG236	445429	5527498	Outcrop	volcanics between veins	0.00	2.32	0.00		0.01		0.00	0.00
09JBCG237	445435	5527495	Outcrop	Larger qtz vein	0.00	1.34	0.00		0.00		0.00	0.00
09JBCG238	444886	5527123	Boulder		0.00	3.00	0.01		0.01		0.02	0.00
09JBCG241	444895	5526851	Outcrop		30.85	8.79	0.00		0.00		0.00	0.00
09JBCG242	444895	5526851	Outcrop		0.01	1.67	0.00		0.00		0.00	0.00
09JBCG243	444892	5526852	Outcrop		0.00	1.34	0.00		0.00		0.00	0.00
09JBCG244	444892	5526854	Outcrop		0.01	1.08	0.00		0.00		0.00	0.00
09JBCG245	444892	5526851	Outcrop	leaning contact	0.02	0.00	0.00		0.00		0.00	0.00
09JBCG246	444891	5526857	Boulder		0.06	0.00	0.00		0.00		0.00	0.00
09JBCG247	444893	5526854	Outcrop		0.27	0.00	0.01		0.00		0.00	0.00
09JBCG248	444892	5526853	Outcrop	qtz in volcanics at contact	0.04	0.00	0.00		0.00		0.00	0.00
09JBCG249	444982	5526845	Outcrop	qtz shear	0.01	0.00	0.01		0.00		0.00	0.00
09JBCG250	444824	5526795	Outcrop	granite megnetic	0.00	1.19	0.00		0.00		0.00	0.00
09JBCG251	444729	5526806	Outcrop		0.00	1.47	0.00		0.02		0.00	0.00
09JBCG252	444716	5526796	Outcrop	Coarse gabbro	0.00	1.60	0.01		0.00		0.00	0.00

Sample Number	Easting	Northing	Material Sampled	Comments	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Pt (g/t)	Pd (g/t)
09JBCG253	444720	5526799	Outcrop	Fine gabbro	0.00	1.75	0.00		0.00		0.00	0.00
09JMCG116	445302	5527200	Outcrop		0.00	2.88	0.00	0.00		0.01		
09JMCG117	445279	5527045	Outcrop		0.00	0.00	0.01	0.00		0.00		
09JMCG118	445394	5527007	Outcrop		0.00	1.09	0.01	0.00		0.00		
09JMCG119	445061	5527127	Talus		0.01	0.00	0.00	0.00		0.00		
09JMCG120	444976	5527113	Outcrop		0.00	1.62	0.01	0.00		0.01		
09JMCG121	444937	5527125	Outcrop		0.01	1.65	0.01	0.00		0.01		
09JMCG122	444904	5527017	Outcrop		0.01	1.18	0.00	0.00		0.01		
09JMCG123	444907	5526868	Outcrop		0.01	0.00	0.00	0.00		0.00		
09JMCG124	444916	5526863	Outcrop		0.00	<1	0.00	0.00		0.00		
09JMCG125	444915	5526864	Outcrop		0.00	0.00	0.00	0.00		0.00		
09JMCG126	444668	5526925	Outcrop		0.00	1.20	0.01	0.00		0.01		
09JMCG127	444641	5526935	Outcrop		0.00	1.17	0.00	0.00		0.01		
09RTCG011	444658	5526988	Outcrop	Q. V with coarse cpy,	0.02		0.35					
09RTCG012	444898	5526853	Outcrop	215/70 trending 30 cm. + Q.V with 2% pyrite	0.18							
09RTCG015	445200	5527277	Outcrop		0.01		0.00					
09RTCG016	445200	5527277	Outcrop		0.00		0.00					
09RTCG017	445206	5527280	Outcrop	Crooked Green. Hard Qtz-ab- chl altered pyritized WR to Q.V. Au.	0.00							
09RTCG018	445206	5527280	Outcrop	Crooked Green. Q.V. Sulph.Q.V with coarse py f.g mo and some unknown grey metallic.	0.01							
09SCCG121	445217	5527297	Outcrop		0.00							
09SCCG122	445217	5527298	Outcrop		0.03							
09SCCG123	445208	5527290	Outcrop		0.00							
09SCCG124	445211	5527293	Outcrop		0.01							
09SCCG125	445213	5527295	Outcrop		0.00							
09SCCG126	445213	5527298	Outcrop		0.01							
09SCCG127	445213	5527297	Outcrop		0.00							
09SCCG128	445210	5527301	Boulder		0.01							
09SCCG129	445209	5527302	Boulder		0.02							
09SCCG130	445207	5527304	Boulder		0.01							
09SCCG131	445206	5527299	Boulder		0.01							
09SCCG132	445206	5527298	Boulder		0.01							
09SCCG133	445206	5527299	Outcrop		0.04							
09SCCG134	445209	5527300	Outcrop		0.01							
09SCCG135	444642	5526948	Outcrop		0.00							
09SCCG226	445254	5527377	Boulder		0.01		0.00		0.00		0.00	0.00
09SCCG227	445255	5527377	Boulder		0.00		0.00		0.00		0.00	0.00

Sample Number	Easting	Northing	Material Sampled	Comments	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Pt (g/t)	Pd (g/t)
09SCCG228	445295	5527387	Outcrop		0.01		0.00		0.00		0.00	0.00
09SCCG229	445161	5527192	Outcrop		0.00		0.01		0.00		0.00	0.00
09SCCG230	445165	5527200	Outcrop		0.01		0.06		0.00		0.00	0.00
09SCCG231	445167	5527198	Outcrop		0.01		0.00		0.00		0.00	0.00
09SCCG232	445196	5527151	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG233	445164	5527197	Outcrop		0.01		0.01		0.00		0.00	0.00
09SCCG234	445157	5527203	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG235	445160	5527199	Outcrop		0.01		0.00		0.00		0.00	0.00
09SCCG236	444840	5527052	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG237	444838	5527054	Outcrop		0.03		0.01		0.00		0.00	0.00
09SCCG238	444867	5527005	Outcrop		0.01		0.00		0.00		0.00	0.00
09SCCG239	444866	5527004	Outcrop		0.01		0.01		0.00		0.00	0.00
09SCCG240	444910	5526862	Outcrop		0.04		0.00		0.00		0.00	0.00
09SCCG241	444911	5526863	Outcrop		0.01		0.00		0.00		0.00	0.00
09SCCG242	444938	5526843	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG243	444893	5526852	Outcrop		3.35		0.00		0.00		0.00	0.00
09SCCG244	445182	5527182	Outcrop		0.02		0.01		0.01		0.00	0.00
09SCCG245	445198	5527157	Outcrop		0.02		0.00		0.00		0.00	0.00
09SCCG246	445198	5527158	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG247	445188	5527160	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG248	445280	5527211	Outcrop		0.00		0.01		0.00		0.00	0.00
09SCCG249	445261	5527111	Outcrop		0.00		0.01		0.01		0.00	0.00
09SCCG250	445294	5527112	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG251	445383	5527094	Outcrop		0.00		0.01		0.00		0.00	0.00
09SCCG252	445457	5527039	Outcrop		0.01		0.03		0.00		0.00	0.00
09SCCG253	445115	5527048	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG254	445118	5527021	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG255	445117	5526987	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG256	445043	5527029	Outcrop		0.00		0.01		0.01		0.00	0.00
09SCCG257	445032	5527039	Outcrop		0.00		0.00		0.02		0.00	0.00
09SCCG258	444913	5526967	Outcrop		0.00		0.00		0.00		0.00	0.00
09SCCG259	444877	5526951	Outcrop		0.00		0.00		0.01		0.00	0.00
09SCCG260	445332	5527492	Outcrop		0.00	1.37	0.00		0.01		0.00	0.00
09SCCG261	445406	5527503	Outcrop		0.00	0.00	0.00		0.00		0.00	0.00
09SCCG262	445426	5527501	Outcrop		0.00	0.00	0.00		0.00		0.00	0.00
09SCCG263	445426	5527503	Outcrop		0.00	1.34	0.00		0.01		0.00	0.00
09SCCG264	445426	5527502	Outcrop		0.00	0.00	0.00		0.00		0.00	0.00
09SCCG265	445428	5527501	Outcrop		0.00	0.00	0.00		0.00		0.00	0.00
09SCCG266	445006	5527211	Outcrop		0.00	1.56	0.00		0.01		0.00	0.00
09SCCG274	444898	5526861	Outcrop		1.32	0.00	0.00		0.00		0.00	0.00
09SCCG275	444901	5526862	Outcrop		1.99	1.53	0.00		0.00		0.00	0.00
09SCCG276	444909	5526872	Outcrop		0.47	0.00	0.00		0.00		0.00	0.00

Sample Number	Easting	Northing	Material Sampled	Comments	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Ni (%)	Zn (%)	Pt (g/t)	Pd (g/t)
09SCCG277	444908	5526859	Outcrop		0.12	0.00	0.00		0.00		0.00	0.00
09SCCG278	444978	5526860	Outcrop		0.02	0.00	0.00		0.00		0.00	0.00
09SCCG279	444981	5526864	Outcrop		0.00	1.04	0.00		0.00		0.00	0.00
09SCCG280	445013	5526853	Boulder		0.00	0.00	0.00		0.00		0.00	0.00
09SCCG281	444830	5526795	Outcrop		0.00	1.84	0.00		0.00		0.00	0.00
09SCCG282	444831	5526797	Outcrop		0.00	1.23	0.00		0.00		0.00	0.00
09SCCG283	444715	5526914	Outcrop		0.00	1.35	0.01		0.00		0.00	0.00
09SCCG284	444654	5526952	Outcrop		0.00	1.32	0.00		0.00		0.00	0.00
09WSCG006	445200	5527277	Outcrop	med grained, old trench	0.00							
09WSCG007	445203	5527285	Outcrop	old trench	0.00							
09WSCG008	445201	5527285	Outcrop	med grained, old trench	0.00							
09WSCG009	445207	5527281	Outcrop	old trench	0.01							
09WSCG010	445208	5527286	Outcrop	old showing	0.01							
09WSCG011	445207	5527284	Outcrop	old showing - trench	0.00							
09WSCG012	445209	5527290	Outcrop	fine grained, volcanic (basalt) contact rock to quartz	0.01							
09WSCG013	445212	5527294	Outcrop	fine grained, mafic contact to quartz outcrop	0.00							
09WSCG014	445215	5527292	Outcrop	quartzite or sericite schist, old showing	0.00							
09WSCG015	445212	5527294	Outcrop		0.01							
09WSCG016	445209	5527293	Outcrop	feldspathic quzrtzite	0.00							
09WSCG017	445206	5527290	Outcrop	mafic	0.00							
09WSCG018	444662	5526991	Outcrop		0.01							
09WSCG019	444661	5526992	Outcrop		0.03							

Appendix D
2009 Costs Summary

Item	Units	Cost	Total
Kate Rubingh	8	\$400.00	\$3,200.00
Ronnie Therriault	1	\$525.00	\$525.00
Norm Duke	1.5	\$682.50	\$1,023.75
James Buta	7	\$325.00	\$2,275.00
Shawna Cross	7	\$250.00	\$1,750.00
Christopher Thompson	3	\$225.00	\$675.00
Bill Spade	1	\$325.00	\$325.00
John Metansinine	3	\$250.00	\$750.00
Alex Nayaoockceesic	1	\$225.00	\$225.00
Accurassay		\$5,405.30	\$5,405.30
		TOTAL	\$16,154.05

Appendix E

Daily Logs

[illegible]