

NEW SAGE ENERGY CORP.
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NEW SAGE ENERGY CORP. CLOSES PRIVATE PLACEMENT

TORONTO, ONTARIO (December 20, 2007) – New Sage Energy Corp. (TSX Venture Exchange - NSG) has closed a private placement raising a total of \$799,999.90 through the issuance of 2,285,714 units priced as \$0.35 per unit. Each of the units consisted of one common share and one half of one common share purchase warrant. Each whole warrant entitled the holder to acquire one additional common share at a price of \$0.50 for two years from the date of issuance. The common shares and warrants are subject to a hold period that will expire on April 20, 2008. The proceeds of the offering will be used for identifying, acquiring and developing new oil and gas properties and for general working capital purposes.

In addition, the Company has granted an officer of the Company 300,000 options to purchase common shares of the Company at an exercise price of \$0.35 and valid for a period of five years from the date of issue, subject to regulatory approval.

For additional information, please contact:

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