

NEW SAGE ENERGY CORP.
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**NEW SAGE ENERGY CORP. COMPLETES FINAL TRANCHE OF
PRIVATE PLACEMENT**

TORONTO, ONTARIO (November 1, 2007) – New Sage Energy Corp. (TSX Venture Exchange - NSG) has closed the final tranche of its previously announced private placement raising a total of \$1,581,000 through the issuance of 3,952,500 units priced at \$0.40 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. In connection with the 100,000 units issued pursuant to the third tranche of the private placement, the common shares and warrants (which are valid until October 30, 2009) are subject to a hold period that will expire on March 1, 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.

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