

Silver Range Options High-Grade Silver Michele Project to Silver47

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VANCOUVER, February 23, 2021 - [Silver Range Resources Ltd.](#) (TSXV:SNG) ("Silver Range") announces that it has concluded an asset purchase agreement ("Agreement") granting Silver47 Exploration Corp. ("Silver47") a 100% interest in the Michelle Silver-Zinc-Lead Project located in central Yukon.

The Michelle Project lies within a belt of Paleozoic platform carbonate rocks that stretches through northern BC, western NWT, Yukon and Alaska. It covers carbonate-hosted, zinc-lead-silver-gallium mineralization, with district-scale potential. The project encompasses 782 mineral claims that adjoin the Dempster Highway via an 18-kilometre-long proposed access corridor.

Work to date has identified 23 mineralized zones within a 14 km by 9 km area. Surface rock sampling on the property has yielded peak values of 4180 g/t silver, 48.57% zinc, 82.78% lead and 1120 ppm gallium. Historical diamond drilling, which concentrated on two occurrences, returned highlights including 18.29 m containing 310 g/t silver, 16.75% zinc, 8.86% lead at the Gully Zone, and 2.96 m containing 2134 g/t silver, 0.55% zinc, 15.18% lead at the Peak Zone.

Pursuant to the Agreement, Silver47 can purchase a 100% interest in the Michelle Property by:

- issuing to Silver Range 19.9% of Silver47's shares following a listing on a Canadian securities exchange before March 1, 2022.
- granting Silver Range a 1% Net Smelter Return. Silver47 will have a right of first refusal on the sale of the royalty.
- Making a one-time milestone payment of \$1,000,000 in cash or Silver47 shares upon the declaration of National Instrument 43-101 Measured & Indicated resources or reserves in excess of 80,000,000 ounces of silver.

Technical information in this news release has been approved by Mike Power, M.Sc., P.Geo., President and CEO of [Silver Range Resources Ltd.](#) and a Qualified Person for the purposes of National Instrument 43-101.

About Silver Range Resources Ltd.

Silver Range is a precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 44 properties, 11 of which are currently under option to others. Silver Range is actively seeking other joint venture partners to explore the high-grade precious metals targets in its portfolio.

ON BEHALF OF [Silver Range Resources Ltd.](#)

"Mike Power"

President, C.E.O. & Director

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SOURCE: [Silver Range Resources Ltd.](#)

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