

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 18, 2016) - Silver Range Resources Ltd. (TSX VENTURE:SNG) ("Silver Range") announces that Michael Power, P. Geo. has been appointed as the President and Chief Executive Officer effective immediately. W. Douglas Eaton, has resigned as the President and Chief Executive Officer, but will remain as a Silver Range director.

In addition to the appointment of Mr. Power, Silver Range has agreed to purchase a portfolio of gold exploration projects from Pan[ARC Resources Ltd.](#) ("Panarc"), a private company. The portfolio consists of the following six prospects:

- the Up Town gold project, a high grade granitoid hosted Archean gold target located in the Northwest Territories (adjacent to a multi-million ounce past producer);
- three iron formation hosted gold targets in the Contwoyto Lake - Back River area of Nunavut (including the Esker Lake prospect); and
- two epithermal gold targets covering small past producers in the Santa Fe District and the Kawach Range in west-central Nevada.

All six projects are wholly-owned by Panarc. Silver Range will acquire a 100% interest in each of the projects through the issuance to Panarc of 10 million Silver Range common shares. Panarc will not retain any royalty or other residual interest in any of the projects. Completion of the purchase of the projects is subject to Silver Range shareholder approval and TSX Venture Exchange acceptance.

The appointment of Mr. Power as President and Chief Executive Officer and the purchase of the six gold projects marks a move by Silver Range away from its current Yukon focused silver-lead-zinc exploration model to a broader project generative business model concentrating on gold projects. The primary generative focus will be projects located in Nunavut, the Northwest Territories and Nevada, but other jurisdictions, excluding the Yukon Territory and British Columbia, will be considered as exploration opportunities are identified.

In addition to Mike Power's personal experience, Silver Range will have access to the collective expertise of a Yellowknife based exploration group that has worked across the Northwest Territories and Nunavut for 35 years and has made or significantly contributed to numerous precious metals, diamond and base metal discoveries.

Silver Range will continue to hold its current Yukon projects, but has no plans to carry out additional silver-lead-zinc exploration until global markets for those metals improve significantly.

"The Silver Range board of directors is very pleased to have Mike Power join the company's management team and strongly supports the resulting change in exploration focus," stated Doug Eaton, the former President and CEO of Silver Range. "Gold appears to be entering a bull cycle and it is timely for Silver Range to acquire quality projects in highly prospective, politically stable jurisdictions. The collective expertise of Mr. Power and his exploration colleagues in jurisdictions not previously worked by Silver Range will likely result in additional project acquisitions and will offer opportunities to capitalize on the growing demand for quality gold projects."

ON BEHALF OF SILVER RANGE RESOURCES LTD.

Ian J. Talbot, Chief Operating Officer

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