

VANCOUVER, BC--(Marketwired - January 30, 2017) - (TSX VENTURE: NRG) (FRANKFURT: X6C) - Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce that further to the Company's news release dated January 23, 2017 it is increasing the financing by \$73,650 due to high demand. The Company is currently seeking TSX Venture Exchange approval to issue 9,411,765 units at \$0.085 per unit for gross proceeds of \$800,000.

Subject to regulatory approval, the Company announces an additional non-brokered private placement for up to \$73,650 comprised of 566,538 units at a price of \$0.13 per unit. The units consist of one common share and one share purchase warrant entitling the holder to purchase one additional common share for a two (2) year period at a price of \$0.17 per share. The warrants may be accelerated under certain terms if the 20 day volume weighted average is equal to or higher than \$0.20.

Proceeds raised from the private placements will be used to advance the Company's high grade Pamlico project and for general working capital.

There are no finder's fees or commissions payable in respect to the financing and all securities issued will be subject to a four month hold period.

About Newrange Gold Corp.: Newrange is an aggressive exploration and development company focused on advanced stage projects with near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colorado and Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is also one of Colombia's leading "prospect generators". Further information can be found on our website at www.newrangegold.com.

Signed: "Robert G. Carrington"
President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: *This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).*

Contact

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