

VANCOUVER, BC--(Marketwired - February 10, 2017) - Silver Range Resources Ltd. (TSX VENTURE: SNG) ("Silver Range" or the "Company") is pleased to provide an update on developments at its Up Town Gold Project.

Rover Metals Corp. ("Rover Metals") has made a \$30,000 payment in accordance with a September 9, 2016 property agreement and has informed Silver Range that it intends to commence drilling this spring. Silver Range is completing community consultations with affected First Nations and intends to submit an application for a Land Use Permit at the beginning of March, contingent upon completion of consultations.

The Up Town Gold Project is an Archean lode-gold prospect adjoining the 8.1 million ounce Giant Mine gold deposit in Yellowknife, Northwest Territories. The 3,227 hectare property hosts ten high-grade gold occurrences. Property-wide lithogeochemical surveys, prospecting, and geophysical surveys have defined two structural corridors containing vein-hosted mineralization and a third containing shear zone hosted gold mineralization (Fox South Shear Zone). The most advanced showing, the Rod Vein, was drilled to a shallow depth in the 1960's and mined on a small scale in 1979 by previous owners. Sampling in the open pit at the Rod Vein in 2015 by Panarc Resources returned grab samples assaying up to 318 g/t Au and channel sampling results up to 1.20 m @ 17.27 g/t Au. [Manson Creek Resources Ltd.](#) ("Manson Creek") drill tested the Rod Vein in 2013 north of the 1979 production pit with best results of 2.22 m @ 27.47 g/t Au.

The Fox South Shear Zone is 1,100 m west of the Brock Shaft at the Giant Mine and consists of a reverse shear zone 10 to 70 m wide mapped over a strike length of 400 m. Grab samples from this zone collected in 2012 by Manson Creek assayed up to 30.3 g/t Au and channel samples assayed up to 1.1 m @ 2.20 g/t Au. Manson Creek also drilled two shallow holes into the zone, the best assays being 4.14 m @ 2.62 g/t Au and 2.13 m @ 4.67 g/t Au.

Rover Metals is a junior gold exploration company focused on developing exploration assets in the Northwest Territories. More information on its properties and projects can be found at www.rovermetals.com.

Silver Range is building and exploring a portfolio of high grade gold targets in Nunavut, the Northwest Territories and Nevada to fulfil an increasing demand for gold projects in politically stable jurisdictions. The Company is actively seeking partners interested in exploring these opportunities.

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

ON BEHALF OF SILVER RANGE RESOURCES LTD.

Mike Power, President, C.E.O. & Director

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