

Silver Range expands and options the South Kitikmeot Gold Project in Nunavut

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VANCOUVER, March 6, 2018 /CNW/ - Silver Range Resources Ltd. (TSX-V:SNG) ("Silver Range") is pleased to announce that it has significantly expanded the size of the South Kitikmeot Gold Project ("Project") in western Nunavut and has optioned the Project to Amaroq Gold Corp. ("Amaroq")

On February 1, 2018, Silver Range was awarded Prospecting Permits covering 47,460 hectares in the area of its Bling, Gold Bugs and Esker Lake Properties. The South Kitikmeot Gold Project now covers 72,810 hectares including both claims and permits. The new permits cover favourable host rocks near Project claims with known high-grade iron formation gold occurrences and drill intersections.

On March 5, 2018, Amaroq signed a Letter of Intent with Silver Range to purchase a 100% interest in all claims and permits comprising the South Kitikmeot Gold Project for consideration in cash and shares, staged over 5 years. Cash consideration totals \$1,725,000 while share consideration includes 5% of Amaroq's shares at the time of initial public offering and 1,000,000 shares issued in tranches over the next four years. Silver Range will retain a 3% net smelter return, up to 2% of which could be purchased for \$4,000,000. Silver Range will be the operator for exploration work during the first season, and beyond at Amaroq's discretion, and will be paid a management fee equal to 5% of exploration expenditures.

Silver Range and Amaroq are planning a summer field program involving systematic gold-in-till sampling, magnetic and electromagnetic field surveys, to locate targets on hitherto unexplored ground and to expand existing drill targets.

The South Kitikmeot Gold Project covers known gold occurrences along a 200 km long package of metasedimentary rocks which host the Lupin Mine (3.4 M oz gold (production to date)) and the Back River Project (5.3 M oz gold (Measured and Indicated Resources)) currently being advanced to production by Sabina Gold & Silver Ltd. (TSX:SBB). The South Kitikmeot Gold Project includes the following prospects:

- Esker Lake: Iron-formation hosted gold in three settings at Brandon Hill, Sheit Lake and Wasp Lake. Surface grab samples have assayed up to 61 g/t Au and drill intersections up to 3.0 m @ 11.7 g/t Au.
- Gold Bugs: Three high gold showings with surface grab samples returning up to 33.2 g/t Au embedded within a 7 km long section of thick folded iron formation.
- Qannituq: Covers prospective Beechey Lake metasediments, adjoining Sabina's Back River Project main claim block and 3.4 km along strike with its Llama Deposit. Reconnaissance prospecting during 2017 located auriferous iron formation hosted quartz veining on the Qannituq claims; a significant finding given 98% of the property is till-covered.
- Uist: Regional scale folded iron formation hosting three high grade gold zones returning grab samples assaying up to 156.28 g/t Au. Drill targets have been defined by total magnetic field and horizontal loop electromagnetic field surveys at the Billie and Holiday Showings.
- Ujaraq: Covers iron formation immediately east of the Finn Property and the Lupin Mine leases. Boulder sampling has returned up to 28.11 g/t Au and the best of 9 holes intersecting iron formation returned 6.27 m @ 2.13 g/t Au.
- Hiqiniq: Covers iron formation immediately west of the Lupin Mine leases. Surface samples have been collected assaying up to 11.16 g/t Au.
- Bling: Arsenopyrite-rich iron formation, associated with a 700 m long EM conductor along a volcanic-sediment contact, returned grab sample assays up to 47.1 g/t Au and trench sampling results of 2.0 m @ 16 g/t Au.

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.

Silver Range is a precious metals prospect generator working in Nunavut, Nevada and the Northwest Territories. The company has assembled a portfolio of 39 properties, 12 of which are currently optioned and being explored by partners. Silver Range is actively seeking joint venture partners to explore the high grade precious metal targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

"Mike Power"

President, C.E.O. & Director

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