

Newrange Gold Options Its El Dovio, Colombia Gold Project

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VANCOUVER, BRITISH COLUMBIA / TheNewswire / October 15, 2018 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) - [Newrange Gold Corp.](#) ("Newrange" or the "Company") announces it has entered into a Joint Venture Option Agreement for its El Dovio project in Colombia with Andean Mining Corporation Pty. Ltd. (AMC), a private Australian exploration and development company.

Under the terms of the agreement AMC may earn a 65% interest in El Dovio by spending \$3,000,000 (USD) on the project within three years. Upon signing the Option Agreement, AMC has paid Newrange \$300,000 (USD), will pay the Company \$100,000 within 6 months and make additional annual payments of \$250,000 during the "earn in" period. AMC is committed to list on a recognized exchange within three (3) years of signing by way of an RTO, IPO or other means. Newrange will receive 15% of AMC's issued and outstanding shares during the option period and after its initial listing. If AMC lists through a Reverse Take Over (RTO) or receives shares in an existing listed company or sells the asset for cash Newrange will receive 15% of the value attributed to AMC. Upon AMC's listing, Newrange may elect to sell its 35% interest in El Dovio to AMC for cash, shares or any combination thereof.

AMC will be manager of the El Dovio project during the Option period.

About El Dovio

El Dovio, located in the western Colombia Department of Valle de Cauca, is a high-grade gold rich polymetallic vein system interpreted to be a stringer or feeder zone stratigraphically below an exhalative horizon which also occurs on the property. Details of surface sampling and drill results are available on the Company's website at www.newrangegold.com.

About Newrange Gold Corp.

Newrange is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colorado and Colombia. With numerous drill intercepts of high-grade, near surface, oxide gold mineralization the Company's Pamlico Project is poised to become a significant new Nevada discovery. Focused on developing shareholder value through exploration and development of key projects, the Company is committed to building sustainable value for all stakeholders. Further information can be found on our website at www.newrangegold.com.

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release.

Signed: "Robert G. Carrington"

President & CEO

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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 Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Newrange Gold Corp.](#) Actual results may differ materially from those currently anticipated in such statements.

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