

Newrange Gold Closes Non-Brokered Financing

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VANCOUVER, BRITISH COLUMBIA / TheNewswire / June 17, 2019 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) - [Newrange Gold Corp.](#) ("Newrange" or the "Company") is pleased to announce, subject to regulatory approval, the closing of a private placement for gross proceeds totaling \$503,020 consisting of 3,593,000 units (the "Units") at a price of \$0.14 per Unit. Each Unit consists of one common share (the "Shares") and one-half share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one additional Share at a price of \$0.20 for a period of two years from the date of issue of the Warrants.

Insiders subscribed for an aggregate of 630,000 Units for a total of \$88,200. As insiders of Newrange participated in the financing, it is deemed to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Newrange is relying on the exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of Newrange's market capitalization. The Company will be filing a material change report in respect of the related party transaction on SEDAR less than 21 days prior to the closing of the transaction due to the fact that the Company wished to close the transaction as soon as practicable to enable it to use the funds for short-term cash requirements. Proceeds raised from the private placement will be used to advance the Company's high-grade Pamlico project and for general working capital.

A finder's fee or commission equal to 7% cash will be payable upon \$160,300 in respect to this financing. All securities issued are subject to a four-month hold period from the date of issuance. The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

About Pamlico

Located 12 miles southeast of Hawthorne, Nevada, along US Highway 95, the project enjoys excellent access and infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in the pro-mining state of Nevada. The Pamlico project covers the historic Pamlico group of mines, as well as the nearby Good Hope, Gold Bar and Sunset mines.

Discovered in 1884, the district rapidly gained a reputation as being one of Nevada's highest grade districts. Held by private interests for most of its history, the property remains underexplored in terms of modern exploration.

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 near surface oxide gold mineralization to 340 grams gold per metric tonne the Company's flagship 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.

Signed: "Robert Archer"

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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