

Newrange Gold Initiates Winter Exploration Program at North Birch Project in Red Lake District and Grants Stock Options

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VANCOUVER, Feb. 8, 2021 - ([Newrange Gold Corp.](#) ("Newrange" or the "Company") TSXV:NRG) (OTC:NRGOF) (Frankfurt:X6C) - is pleased to announce that line cutting has commenced on its North Birch Project east of Red Lake, Ontario. An Induced Polarization (IP) geophysical survey comprising approximately 90 line kilometres will follow within about 10-14 days and the results will be used to generate targets for follow up diamond drilling.

The primary target at North Birch is the sheared limb of a folded iron formation sequence, modeled after the Musselwhite Gold Mine, approximately 190 kilometres to the north and operated by Newmont-Goldcorp. The 8 kilometre long target horizon at North Birch is recessive and not exposed at surface but is interpreted from a prominent fold pattern in the airborne magnetics (see map here). The target horizon projects 2 kilometres along strike to the southeast into the Argosy Gold Mine, which closed in 1952 after producing 101,875 oz Au at 12.7 g/t Au (Ontario government archives). There are also multiple gold showings in the rocks to the south of the main target horizon and in iron formation elsewhere on the North Birch property, yet the main target horizon has never been drilled.

"We are looking forward to receiving the results of the IP survey at North Birch," stated Robert Archer, Newrange's CEO. "We are confident that it will identify zones of sulphide enrichment along the main target horizon that may be related to gold mineralization. As soon as we have sufficient information to generate drill targets, we will be applying for the appropriate permits and anticipate that we could be drilling by April."

Stock Option Grant

Newrange has granted an aggregate of 1,963,500 incentive stock options to certain directors, officers, employees and consultants of the Company, pursuant to the Company's Stock Option Plan and subject to TSXV approval, at a price of \$0.12 and expiring on February 08, 2024.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by David Hladky, P.Geo., Senior Geologist for Newrange and a Qualified Person as defined under National Instrument 43-101.

About Newrange Gold Corp.

Newrange is a precious metals exploration and development company focused on significant discovery potential in favorable jurisdictions including Nevada, Ontario and Colorado. The Company's flagship Pamlico Project is demonstrating potential for a significant new Nevada discovery, while the North Birch Project in the Red Lake District of Ontario is modeled after world class gold mines. 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 & Director

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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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