

Newrange Gold Corp. Exercises Option on Western Fold Portion of North Birch Project

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VANCOUVER, Dec. 23, 2020 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG) US (OTC:NRGOF) (Frankfurt:X6C) is pleased to announce that it has exercised its option to acquire a 100% interest in the Western Fold Property, which forms the eastern portion of its North Birch Project northeast of Red Lake, Ontario. Pursuant to the Option Agreement signed with AurCrest Gold Inc. on December 23, 2019, Newrange has now paid a total of \$200,000 in cash and issued 1,000,000 shares for a 100% interest in the Western Fold Property, subject to a 2% NSR royalty.

As the Company has already exercised a separate option on the western portion of North Birch, it now owns a 100% interest in the entire 3,850 hectare claim block, subject to the underlying 2% royalties.

"The acquisition of the Western Fold portion of the North Birch Project solidifies our land position in the Birch-Uchi Belt," stated Robert Archer, Newrange's President & CEO. "As our plans for a summer drilling program were thwarted by wildfires in the region this year, we are looking forward to a winter exploration program anticipated to begin in late January, weather permitting. We will commence drilling at North Birch and then move the drill to the recently acquired Argosy Gold Mine property. Further details on these two programs will be released in early January."

At North Birch, the Company is targeting a folded and sheared iron formation that is interpreted to be a potential host for gold mineralization. Iron formation hosted gold deposits are known world-wide and include the Musselwhite Mine and Pickle Lake deposits, both in northwestern Ontario.

About Newrange Gold Corp.

Newrange is focused on district-scale exploration for precious metals in favorable jurisdictions including Nevada and Ontario. The Company's Pamlico Project in Nevada contains a large-scale multi-phase polymetallic mineralizing system with multiple gold and copper targets spread over more than 5,700 hectares. In the prolific Red Lake District of northwestern Ontario, the past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional blue-sky potential. 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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