

Silver Range Resources Ltd. Stakes Two Projects in Nevada and Provides Corporate Update

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VANCOUVER, Jan. 14, 2022 - [Silver Range Resources Ltd.](#) [TSXV:SNG] ("Silver Range" or the "Company") is pleased to announce that it has acquired two new gold properties in western Nevada.

Tonto del Pueblo

The Tondo del Pueblo ("TDP") Property is in Nye County, approximately 17 kilometers north of Gabbs. Gold is found in east-striking shear zones hosting quartz veins cutting Triassic Excelsior Formation metasedimentary rocks. One shear is exposed for at least 400 m along strike. Grab samples collected from quartz veins within the exposed shears returned assays up to 35.4 g/t Au. Four of the 10 samples collected during staking returned assays greater than 5 g/t Au. Arsenic and copper are associated with the gold mineralization and pervasive scorodite occurs in some exposures. The auriferous veins display bladed quartz after calcite texture. Breccia within the veins contains clasts of metasiltstone with minor carbonate, bornite and chalcopryrite on fracture surfaces. Sampling in the area by the Nevada Bureau of Mines & Geology returned analyses up to 9.5 g/t Au and 500 ppm Ag. Silver Range examined, sampled and staked the TDP Property in October 2021.

Alimony

The Alimony Property is in Nye County, 12 km northeast of Goldfield. Gold is found in silicified tuffs within Miocene Milltown Andesite with mineralization exposed in several shafts and pits. Grab samples of this material returned up to 4.84 g/t Au with 6 of 24 rock samples collected returning analyses greater than 1 g/t Au. The Milltown Andesite and associated rhyodacite hosted the bulk of the extensive gold resources mined in the Goldfield Mining District. Reconnaissance soil lines across 200 m of the inferred strike of mineralization detected anomalous gold on all lines.

Samples from both Tonto del Pueblo and Alimony were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation. Pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (30 g sample) (Au-AA25). Samples returning overlimit silver and base metal values were reanalyzed with techniques appropriate to ore grade concentrations (Cu-OG46 / Pb-OG46 / Ag-OG46).

Board resignation and appointment

Bruce Kenway retires from the board of Silver Range effective January 14, 2022. Mr. Kenway served as a director since August 2011 and chaired the Silver Range Audit Committee during that period. The Board and Management of Silver Range would like to thank Mr. Kenway for his diligent and dedicated service to the Company and wish him well in his future endeavours.

Elizabeth Wallinger, B.Sc., MBA., CPA. has been appointed a director of Silver Range effective January 14, 2022. Ms. Wallinger holds a B.Sc. in Earth and Ocean Sciences from the University of British Columbia, an MBA from Thompson Rivers University and is a Chartered Professional Accountant in British Columbia. Since 2011, she has worked in the mineral exploration industry as an exploration geologist with Archer, Cathro & Associates (1981) Limited and most recently at Sentinel Corporate Services Inc. as a corporate controller for various junior mining companies. Ms. Wallinger also serves on the Board of Directors for GGL Resources Corp., a TSX Venture Exchange listed Vancouver based junior exploration company.

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. Historical information cited in this news release was obtained from Nevada Bureau of Mines and Geology district files and from historical publications. This information cannot be independently verified by Silver Range.

About Silver Range Resources Ltd.

Silver Range is a precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 46 properties, 14 of which are currently under option to others. Four other projects have been converted to royalty interests. Silver Range is actively seeking other joint venture partners to explore the high-grade precious metals targets in its portfolio.

ON BEHALF OF [Silver Range Resources Ltd.](#)

"Michael A. Power"
President and Chief Executive Officer

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