

# Silver Range Resources Ltd. forms Joint-Venture at Hannapah Project near Tonopah, Nevada

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VANCOUVER, December 6, 2022 - [Silver Range Resources Ltd.](#) [TSXV:SNG] ("Silver Range" or the "Company") is pleased to announce that it has formed a Joint-Venture with Mercury Nevada Exploration Inc. ("Mercury"), a private Nevada corporation, to consolidate, explore and jointly market their respective claim holdings in the Hannapah Mining District ("Hannapah Project" or "Project").

The Hannapah Project is located 28 km east of Tonopah near McKinney Tanks Summit. It consists of 55 Federal Lode Claims staked on U.S. Forest Service Land covering most of the historic Hannapah Mining District. Surface rock sampling by Mercury, Silver Range and former option partner Infield Minerals Corp. have returned widespread high-grade silver and lower gold assays. Best results to date include 568 g/t Ag and 1.01 g/t Au from a composite sample of dump material at the Richardson Mine; a nearby grab sample to 598 g/t Ag; and 2.42 g/t Au and 301 g/t Ag from altered rhyolite northeast of the Richardson Mine.

Mineralization on the property is high-level low-sulphidation in style with highest grade mineralization located in faults and fracture-controlled veins. Silver and gold occur in quartz-limonite-goethite-clay vein material at surface and in quartz-pyrite(polybasite) vein material below 20 metres in mines on the Project.

The Hannapah Project occurs west of a terminal inflection in the Kawich-Toiyabe Lineament, an 80 kilometre-long steeply-dipping structure extending from the Reveille Range to the Monitor Range in western Nevada. The Reveille, Bellehelen, Ellendale and Hannapah Mining Districts occur along this structure and host low-sulphidation precious metal mineralization. ASTER alteration imagery and structural geology considerations indicate that there is a large horse-tail fault termination system underlying the Hannapah Project. In the immediate Project area there is a wide, poorly exposed fault network which hosts silver mineralization on and adjacent to the Project.

Silver mineralization in the Hannapah District was discovered in 1870 with reports of a small shipment in 1871. The Hannapah Mine was developed in two shafts from 1902 through 1907 and made small shipments until shut down by a fire in 1907. The Hannapah Mine was briefly reactivated in 1927-1928. The Richardson Mine was staked in 1907 and mined intermittently by the owner until his tragic death in 1935. The Silver Glance Mine at the west end of the Hannapah Project reportedly produced \$300,000 in silver and gold between 1905 and 1907. It was briefly reactivated in 1930 with no recorded additional production.

Modern exploration in the district includes staking and exploration by Kinross Gold, Wolfpack Gold, Seabridge Gold and Pilot Gold. Silver Range staked claims in the district in 2017 and was joined by Mercury in 2018. In 2019, Mercury optioned Silver Range's claims and in turn optioned the entire package to Infield Minerals Corp. Infield conducted an exploration program on the Project in 2020 and terminated the option in 2021. Mercury subsequently completed an airborne total magnetic field survey on the Project and Silver Range completed a three-dimensional inversion of consolidated aeromagnetic data in October 2022.

Silver Range and Mercury believe the fault network on the Hannapah Project may host significant epithermal silver-gold mineralization including potential bulk tonnage mineralization. Both companies intend to conduct frequency domain electromagnetic field surveys to map the fault network to be followed by detailed rock and soil sampling; geologic and alteration mapping; and shallow drilling. A short video technical presentation on the Hannapah Project is available on Silver Range's website at <https://silverrangeresources.com/projects/nevada/hannapah/>.

Historical data on the Hannapah Project was obtained from the Nevada Bureau of Mines and Geology district files and other archival sources. This information together with sample results reported by Mercury and

Infield Minerals Inc. cannot be independently confirmed by Silver Range. Technical information in this news release has been approved by Mike Power, M.Sc., CPG, President and CEO of [Silver Range Resources Ltd.](#) and a Qualified Person for the purposes of National Instrument 43-101.

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 43 properties, of which 11 are currently under option to others. Four other properties 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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