

Newrange Gold Files AGSM Material and NI 43-101 Report on the Copalquin Gold-Silver Project

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VANCOUVER, Sept. 8, 2023 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG), (OTC:NRGOF), (Frankfurt:X6C) is pleased to announce that it has filed on SEDAR, a Notice of Annual General and Special Meeting of Shareholders (the "AGSM") to be held virtually on Thursday, October 5, 2023 at 4:00 pm Pacific Time. The accompanying Information Circular and Proxy Vote documents have also been filed on SEDAR and all documents have been mailed to shareholders of record as of September 1, 2023 and posted to the Newrange website here.

Of particular note, shareholders will be asked to vote upon the previously announced transaction (Newrange News Release of May 25, 2023) whereby Newrange will acquire 100% of the issued share capital of ASX-listed [Mithril Resources Ltd.](#) ("Mithril") in a friendly business combination, resulting in Newrange remaining as the surviving entity and Mithril being de-listed from the ASX. The arm's length transaction is being completed via a Scheme Implementation Deed (the "Scheme", also available on the Newrange website) and will be classified as a Reverse Take Over under the rules of the TSX Venture Exchange (the "RTO"). The resulting issuer will be a Tier 2 mining issuer, to be called Pinnacle Silver and Gold Corp. Details of the RTO are outlined in the Information Circular. Shareholders will also be asked to vote on a 2:1 share consolidation. All components of the RTO are subject to final TSXV approval.

As part of the RTO, the Company is undertaking a Concurrent Financing of approximately \$3.6 million that is anticipated to close in October, following the AGSM and the completion of other conditions precedent. The Company notes that, until all conditions precedent have been satisfied, there is no certainty that the Scheme will proceed.

In addition to the AGSM documents and in compliance with TSXV RTO Policy 5.2, the Company has also filed on SEDAR, a National Instrument 43-101 Technical Report entitled "Copalquin Property Mineral Resource Estimate", authored by Qualified Persons, Rodney Webster, MAIG; Robert Chesher, FAusIMM; and José Olmedo, SME 426799RM, all of AMC Consultants, and having an effective date of July 18, 2023. The report is also available on the Newrange website here. The high-grade Copalquin Gold-Silver Project, in Durango, Mexico, is Mithril's flagship project and will continue to be the main focus within Pinnacle Silver and Gold Corp., although it is anticipated that Newrange's Argosy and North Birch Projects in the Red Lake Mining District will see a resumption of exploration in 2024.

ABOUT NEWRANGE

Newrange is an exploration company listed on the TSXV, with a focus on district-scale exploration for precious metals in the prolific Red Lake District of north-western Ontario, Canada. The past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional discovery potential. Further information can be found on our website at www.newrangegold.com.

Signed: "Robert Archer"
President & 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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