

Newrange Gold and Mithril Resources Sign Mutual Termination for Business Combination

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VANCOUVER, Nov. 21, 2023 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG), (OTC:NRGOF), (Frankfurt:X6C) announces that the previously announced transaction (Newrange News Release of May 25, 2023) whereby Newrange would acquire 100% of the issued share capital of ASX-listed [Mithril Resources Ltd.](#) ("Mithril") in a friendly business combination has been terminated by mutual agreement. No break fee is payable by either party under these circumstances.

Robert Archer, President and CEO of Newrange commented that, "despite overwhelming shareholder support (>99% approval for both companies) and unanimous approval from both boards, the continuing bear market for junior mining equities has prevented the completion of the Concurrent Financing of \$3.6 million prior to the second court hearing on November 22, which is a Condition Precedent of the Scheme Implementation Deed and the Reverse Take Over.

While we are deeply disappointed in this outcome, the companies remain in contact should there be a future opportunity to propose an alternative transaction. Consequently, Newrange will update shareholders at the earliest opportunity as things develop."

Simultaneously, Newrange's Board of Directors will decide on the implementation of the proposed name change and 2:1 share consolidation, both of which are subject to final TSXV approval.

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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