



Suite 1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8
Tel: 604-687-2522

www.silverrangeresources.com

TSX-V: SNG

DRILLING COMMENCES AT THE UP TOWN GOLD PROJECT

August 4, 2017 – **Silver Range Resources Ltd.** (TSX-V:SNG) (“Silver Range”) has been notified by partner Rover Metals Corp. (“Rover”) that Rover has commenced an exploration program at the Up Town Gold Project near Yellowknife. This program, budgeted at a minimum of \$350,000, will include NQ diamond drilling to test three zones on the property. The program is expected to be completed by the end of August.

The Up Town Gold Project (“Property”) is a high grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. It consists of 6 claims covering 3,227 hectares and borders the west side of the Giant Mine Property. The Property centre is approximately 6 km north from downtown Yellowknife, and adjoins TerraX Minerals’ Yellowknife City Gold Property on its northern border. The Up Town Gold Project covers ten gold showings, collectively defining two corridors of structurally hosted high-grade gold mineralization sub-parallel to the shear zone hosting the Giant Mine Deposit (8.1 M oz Au). The eastern Fox South Shear is 1,100 m west of the Brock Shaft at Giant Mine and consists of a reverse shear zone 10 to 70 m wide mapped over a strike length of 400 m. Grab samples from this zone have assayed up to **30.3 g/t Au** and sawn channel sample results have returned up to 1.1 m @ 2.20 g/t Au. Two holes have been drilled into this zone, returning 4.14 m @ 2.62 g/t Au and 2.13 m @ 4.67 g/t Au. Further west, eight showings define a 4.5 km long, 500 m wide corridor of structurally hosted gold occurrences. Most work in this corridor has focused on the Rod Vein, a laminated quartz vein carrying disseminated pyrite, galena, chalcopyrite and free gold hosted in a NNE striking, moderately SSE dipping reverse shear. The vein is 100 m long at surface, up to 3.0 m wide and rakes moderately NNE in the plane of the shear. It has been drill tested to approximately 20 m. In 1979, 11.02 t of hand-sorted ore grading **56.2 g/t Au** was mined from the top of the vein. Recent surface sampling along the vein has yielded grab samples assaying to **318 g/t Au** and best channel sample results of **1.20 m @ 17.27 g/t Au**. Five shallow drill holes were drilled into the Rod Vein in 2013 and 2015 which returned best results of **2.22 m @ 27.47 g/t Au**. The other showings along the western zone are similar in structural style and type of mineralization.

Silver Range is a precious metals prospect generator working in the Northwest Territories, Nunavut and Nevada. The company is actively seeking joint venture partners to explore the assets in its portfolio.

As announced August 30, 2016, Rover was granted an option to purchase a 75% interest in the Property by September 9, 2019 in return for cash payments totaling CAD\$300,000; 7.5% of Rover’s outstanding shares upon signing; and a work commitment of CAD\$1,600,000. Once vested, Rover has the additional option to purchase the remaining 25% of the Property by making a share payment of 4.5% of Rover’s shares outstanding at the time thereof. If Rover acquires a 100% interest in the Property, Silver Range will retain a 2% net smelter return, one half of which may be purchased for CAD\$1,000,000 prior to commencing production. Advance

royalty payments of CAD\$50,000 per annum would be due to Silver Range, commencing September 9, 2021.

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.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President, C.E.O. & Director

For further information concerning Silver Range or its exploration projects please contact:

Investor Inquiries

Richard Drechsler
Vice-President, Communications
Tel: (604) 687-2522
NA Toll-Free: (888) 688-2522
rdrechsler@silverrangeresources.com
<http://www.silverrangeresources.com>

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