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TSX-V: SNG

SILVER RANGE STAKES FIVE NEW TARGETS IN THE LUPIN – BACK RIVER AREA OF NUNAVUT

May 17, 2017 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) announces that it has staked five new gold targets and quadrupled its land position in the emerging South Kitikmeot Gold Belt between the Lupin Mine and the Back River Project in western Nunavut.

The South Kitikmeot Gold Belt covers a 200 km long package of Archean Beechey Lake metasedimentary rocks which host the Lupin Mine (3.4 M oz past production) and the Back River Project (5.3 M oz Measured and Indicated) currently being advanced to production by Sabina Gold & Silver Ltd. (TSX:SBB). Silver Range owns four projects in the belt and has augmented its dominant land position with the following acquisitions and additions:

- *Uist South.* A block of ground was staked south of and adjoining the Uist Property to cover the southern extension of the auriferous iron formation mapped by Silver Range at Uist Lake during July 2016. The new claims cover sulphide facies iron formation and quartz veins which have returned historical grab sample results up to **40.8 g/t Au**.
- *GB West.* The Gold Bugs property was extended westward to cover amphibolite facies iron formation with disseminated sulphides which has returned historical samples of up to **5.58 g/t Au**.
- *Hiqiniq.* This property is west of and adjoins the Lupin Mine leases. Historical surface sampling returned up to **11.16 g/t Au** and the best drill result from 5 shallow holes was 0.96 m @ 1.99 g/t Au.
- *Ujaraq.* This property is east of and adjoins the Finn Property held by North Arrow Resources (TSX-V:NAR). Historical boulder sampling on the property returned up to **28.11 g/t Au** and the best of 9 holes intersecting iron formation returned 6.27 m @ 2.13 g/t Au.
- *Wasp Lake.* The Esker Lake property has been extended to cover prospective iron formation along strike from the Brandon Hill showing, and to cover the Wasp Lake showing located 6 km to the east. The Wasp Lake showing is hosted in auriferous

sulphide facies iron formation locally developed in amphibole facies iron formation. Surface samples returned up to **19.89 g/t Au** but reconnaissance diamond drilling (9 holes / 670 m) has yet to locate the mineralization at depth.

With this additional staking, Silver Range has increased its ground position from 10,500 acres to 42,700 acres and acquired the last of the open gold showings in the Beechey Lake Group between the Lupin Mine and the Back River Project. Descriptions of the properties in Silver Range's South Kitikmeot Gold Project may be found at www.silverrangeresources.com

During the spring and summer, Silver Range is planning to complete geophysical surveys at Bling and Uist; to complete community consultations and apply for drill permits; and to conduct a regional prospecting program to identify new gold showings in the South Kitikmeot Gold Belt.

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

Historical results cited in this news release were reported in assessment reports filed with the Nunavut Mining Recorder and have not been independently verified by Silver Range. 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.

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