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TSX-V: SNG

SILVER RANGE STAKES TWO NEW HIGH-GRADE GOLD & SILVER PROJECTS

October 16, 2019 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) announces that it has staked two high-grade intrusive-related precious metal prospects in Nevada.

Sniper Property

The Sniper Property is located on the north flank of Gold Mountain in Esmeralda County. The property covers one of numerous small mines and prospects in the Tokop Mining District which have produced sporadically or intermittently since 1866. Sniper appears to have been initially explored with small adits and shafts prior to the 1980’s; between 1978 and 1983, these were partially covered or obliterated by bulldozer. Gold and silver grades are quite high; in initial sampling by Silver Range, *7 of 14 samples collected returned assays greater than 5 g/t Au and 5 of 14 samples returned assays greater than 20 g/t Au* with peak value of **121 g/t Au**. Silver assays ranged from 0.2 to **1,375 g/t Ag** with 3 of 14 samples assaying greater than 100 g/t Ag. Silver Range traced mineralized veins for up to 30 m along strike in historical workings. Veins measure up to 40 cm wide in outcrop where they occur with andesite dykes in Jurassic Sylvania Pluton granodiorite. Ribbon-banded quartz veins carrying pyrite, galena, tetrahedrite and secondary chrysocolla and wulfenite are present in the carapace of a Jurassic intrusion, immediately below the contact with overlying Precambrian Wyman formation metasediments. The sulphide mineralization occurs in clots and locally amounts to 20% of the vein material. Silver Range intends to commence exploration work on the property shortly with orientation geochemical surveys followed by geophysical surveys.

Irwin Property

The Irwin Property is located in the Troy Mining District, eastern Nye County and covers a small past-producing mine, mill and adjacent exploration prospects. The property covers three showings developed with shafts, adits and drifting. Historical (Nevada Bureau of Mines and Geology) and recent Silver Range sampling of these workings returned up to **7.5 g/t Au** from surface grab samples and a 40 cm chip sample of in-place vein material returned 2.22 g/t Au and **96 g/t Ag**. Material from the No. 1 and No. 2 Veins was processed with a small mill in nearby Irwin Canyon using a crusher and jig. Placer mining has been conducted in Irwin Canyon below the bedrock mineralization. The veins are hosted in Oligocene Troy Pluton granodiorite and overlying Precambrian Prospect Mountain Quartzite metasediments, and along a fault contact at the nearby Mayolli Showing. The veins have been traced or developed up to 70 m along strike. Silver Range intends to conduct geochemical and geophysical surveys on the property to define drill targets.

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. Information concerning historical exploration, development and

mining at the Sniper and Irwin Properties is based on Nevada Bureau of Mines and Geology archive material and cannot be independently verified. At Sniper, 14 grab and chip samples were collected, 7 of which returned assays greater than 5 g/t Au. At Irwin, 12 samples were collected, 2 of which returned best batch assays of 2.72 and 2.22 g/t Au. Samples collected at both properties were secured and shipped to ALS Minerals facilities in Reno, NV for sample preparation and to North Vancouver, BC for assays and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ALS code ME-MS41) and fire assayed for gold (30 g sample) (ALS code Au-AA25). Samples assaying greater than 10 g/t Au during the first round were also analyzed by metallic screening (ALS code Au-SCR24) and fire assayed for gold (50 g sample).

About Silver Range Resources Ltd.

Silver Range is a high grade focused precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 43 properties, 14 of which are currently optioned to others. Silver Range is actively seeking other joint venture partners to explore the high precious metal targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President, C.E.O. & Director

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