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TSX-V: SNG

SILVER RANGE RESOURCES LTD. CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT AND PROVIDES OPERATIONAL AND INVESTOR RELATIONS UPDATE

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April 6, 2020 – Vancouver, B.C. – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range” or the “Company”) announces the closing of first tranche of the private placement announced February 11, 2020. The first tranche consisted of the issuance of 1,300,000 units at a price of \$0.08 each for total proceeds of \$104,000. Each unit consists of one common share and one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.16 for a period of two years from closing. All common shares issued will be subject to a statutory hold period expiring August 7, 2020. In the event the closing price of Silver Range shares is \$0.20 or greater for a period of ten consecutive trading days subsequent to the expiry of the applicable four month hold period after closing, Silver Range will have the right to provide all warrant holders with notice of an earlier expiry date for the warrants – in such event, the warrants would expire thirty calendar days from the giving of such notice. No finder’s fees were paid and insiders purchased 537,500 units for proceeds of \$43,000.

The proceeds from this private placement will be used for working capital and exploration work in Nevada, Nunavut and the Northwest Territories.

In response to the COVID-19 outbreak, Silver Range has suspended work in Nevada and is rescheduling planned work in Nunavut, pending lifting of public health orders in the NWT and Nunavut. The Company has redirected resources to project generation and target identification in anticipation of favourable business and market conditions in the days ahead.

Silver Range also announces that it has engaged Proactive Investors to provide written and video interview coverage of news releases and other corporate developments. Proactive Investors is a financial news and events organization with bureaus in North America, the United Kingdom and Australia. Across all business lines, its worldwide client base numbers approximately 800 companies. Under the agreement, Proactive Investors will provide coverage to Silver Range for a period of 14 months, at a total cost of \$25,000.

Silver Range is a precious metals prospect generator working in Nunavut, Nevada and the Northwest Territories. It has assembled a portfolio of 45 properties, 8 of which are currently under option to others. Silver Range is actively seeking other joint venture partners to explore the high grade precious metal targets in its portfolio.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President, C.E.O. & Director

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This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.