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TSX-V: SNG

## **SILVER RANGE RESOURCES LTD. RECONFIGURES YUGE PROPERTY OPTION TO ADVANCE EXPLORATION ON THE PROPERTY**

**Vancouver, B.C., July 9, 2020 - Silver Range Resources Ltd.** (TSX-V: SNG) (“Silver Range”) announces that it has amended the terms of an option with Trifecta Gold Ltd. (TSX-V: TG) (“Trifecta”) to rapidly advance exploration at the Yuge Property in Humboldt County, Nevada. The new agreement replaces the existing option agreement announced February 28, 2018 ([Silver Range News Release dated February 28, 2018](#)).

The Yuge Property (“Property”) is located in Humboldt County, approximately 55 kilometres south of Denio in the Varyville Mining District. The Property covers the Columbia and Juanita Mines which produced on a small scale between 1870 and 1937. The most recent reported production was 2,350 tons of oxide ore in 1936-37 from the Columbia Mine.

Gold on the Property occurs with arsenopyrite in mesothermal quartz veins and adjacent wall rock. These occur in sub-parallel shear zones up to 60 m wide and over 1,200 m long. Selected surface grab samples collected on the property by the Nevada Bureau of Mines and Geology returned assays up to **15 g/t Au** and similar samples collected by Homestake Mining Company assayed up to **53.0 g/t Au**. The highest gold grades were reported from near-surface oxidized vein material where documented run-of-mine sorted ore assayed greater than **34 g/t Au** and reported sampling of a crown pillar returned **2.4 m @ 16.8 g/t Au** including **0.6 m @ 50.7 g/t Au**. Sulphide mineralization occurs at depths greater than 30 m with arsenopyrite-rich material reportedly assaying greater than **17.4 g/t Au**. A reported true-width drill intersection in this material at 49 m depth returned **3.3 m @ 9.70 g/t Au**. Historical drilling intersected gold mineralization or open stopes in all holes reported but only to a maximum depth of 100 metres. Silver Range believes there is considerable potential to discover similar mineralization at depth given the mesothermal character of the veins and shears and the considerable depth extent of gold mineralization in deposits of this class.

Under the previous option, Trifecta conducted a reconnaissance program in spring of 2018 ([Trifecta News Release dated June 21, 2018](#)) which confirmed the presence of high grade gold at multiple showings on the Property. Significant rock samples by zone include:

- Columbia – **150, 75.4, 34.9, 10.5, 7.4, and 7.13 g/t gold**
- Juanita – **11.4, 6.35, and 5.85 g/t gold**
- Josie – **86.1, 45.2, 42.2, 36.2, 25.7, 21.6, 16.7, 13.1, and 5.49 g/t gold**

### *Agreement Terms*

To earn a 100% interest in the Property, Trifecta will issue to Silver Range 9.9% of its total number of issued shares immediately following closing of a \$500,000 financing, and pay Silver Range a further \$250,000 on or before the first anniversary date of the Agreement. Should

Trifecta raise in excess of \$500,000, Silver Range's share interest will be pro-rated to the first \$500,000 raised. Upon earning a 100% interest, Silver Range will be granted a 2% Net Smelter Return Royalty, one-half (1/2) of which can be purchased for \$1,000,000. Silver Range will also be granted Defined Resource Payments of US\$2.00 per ounce of gold or gold equivalent for each ounce identified in a measured or indicated mineral resource, or a proven or probable mineral reserve estimate as contained in a NI 43-101 compliant technical report (the "Report") applicable to the Property. Defined Resource Payments shall be received by Silver Range within six months of the date the Report or any subsequent Report.

Trifecta has informed Silver Range that it has initiated permitting with the intention of conducting a drill program at Yuge this fall.

Historical data cited in this press release is based on reports by Homestake Mining Company, Westamerica Enterprises and Extension Energy Inc. This data has not been independently verified by Trifecta but has been checked for internal consistency and against Nevada Bureau of Mines and U.S. Bureau of Mines public domain data. Technical information in this news release has been approved by Heather Burrell, P.Geo., a geologist with Archer, Cathro & Associates (1981) Limited and a Qualified Person for the purposes of National Instrument 43-101.

#### **About Silver Range Resources Ltd.**

Silver Range is a precious metals prospect generator working in Nevada and Northern Canada. 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 precious metal targets in its portfolio.

#### **ON BEHALF OF SILVER RANGE RESOURCES LTD.**

*"Michael A. Power"*

President and Chief Executive Officer

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

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