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TSX-V: SNG

SILVER RANGE RESOURCES LTD. CLOSES PRIVATE PLACEMENT

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February 25, 2021 – Vancouver, B.C. - Silver Range Resources Ltd. (TSX-V: SNG) (“Silver Range” or the “Company”) announces the closing of the private placement announced February 17, 2021, consisting of the sale of 2,330,000 units at a price of \$0.25 each for total proceeds of \$582,500. Each unit consisted of one common share and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.33 for a period of three years from closing, provided that, in the event the closing price of Silver Range shares is \$0.40 or greater for a period of ten consecutive trading days subsequent to the expiry on June 25, 2021 of the statutory hold period, 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. All common shares issued pursuant to the private placement, including any shares that may be issued pursuant to the exercise of the warrants, will be subject to the statutory hold period referred to above.

The proceeds from this private placement will be used for working capital and exploration work in Nevada.

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 44 properties, 11 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 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer 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.

“Michael A. Power”

President, Chief Executive Officer and 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.