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TSX-V: SNG

SILVER RANGE RESOURCES LTD. ANNOUNCES ISSUANCE OF SHARES FOR SERVICES

October 24, 2023 - Vancouver, B.C. – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) announces, further to its October 18, 2023 news release, that it has received acceptance from the TSX Venture Exchange (the “Exchange”) for the issuance of 236,436 shares to Paladin Geoscience Corp. (“Paladin”), a private company controlled by Michael A. Power, Silver Range’s President and Chief Executive Officer, pursuant to a “Shares for Services Agreement” dated April 1, 2022 which will expire on March 31, 2024 unless extended in writing by the parties. This Agreement provides that Paladin will provide geological and other consulting services to Silver Range, with Paladin at its sole election to receive up to a maximum of \$5,000 of its fee for any month in Silver Range’s common shares, such shares to be issued at a deemed price per share equal to the market price of Silver Range’s shares as traded in the Exchange calculated at the end of each month in which such services are provided minus 50% of the discount permitted under applicable Exchange policies. The shares will be issued semi-annually and will be subject to a four month and one day hold period, commencing on the date of issuance. Any consulting fees not paid by the issuance of Silver Range shares will be paid in cash.

These shares were issued at deemed prices per share ranging from \$0.0744 to \$0.0963, calculated as provided for above, and were issued in partial consideration for geological and other consulting services provided to Silver Range by Paladin during the period April 1, 2023 through September 30, 2023. These shares are subject to a hold period which expires on February 24, 2024.

About Silver Range Resources Ltd.

Silver Range is a precious metals prospect generator working in the southwestern United States and northern Canada. It has assembled a portfolio of 42 properties, of which 14 are currently under option to others. Four other projects have been converted to royalty interests. Silver Range is actively seeking other joint venture partners to explore the high-grade 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.