SILVER RANGE RESOURCES

TSX-V: SNG

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GOLD CHIEF

GOLD **NEVADA**

- Carbonate-hosted gold in detachment & normal fault zones
- Most recent production: 189 T @ 1.1 OPT Au eq.
- Recent sampling: **14 m @ 1.93 g/t Au** including **4 m @ 3.86 g/t Au** and best result (1 m chip sample) of **4.58 g/t Au**
- Road accessible, 9 km north of Caliente.

LOCATION & ACCESS

The Gold Chief property is located at 37°41'N 114°30'W (SW Section 08, Township 03S, Range 67E) in the Chief Mining District, Lincoln County. The property is 9 km north of the town of Caliente and is accessible by dirt road from Highway 93 (Great Basin Highway), 4 km east of the property. The property is located on BLM land with no surface impairments and consists of 8 Federal Lode Claims centred on the Gold Chief Mine and the Chief Canyon Road.

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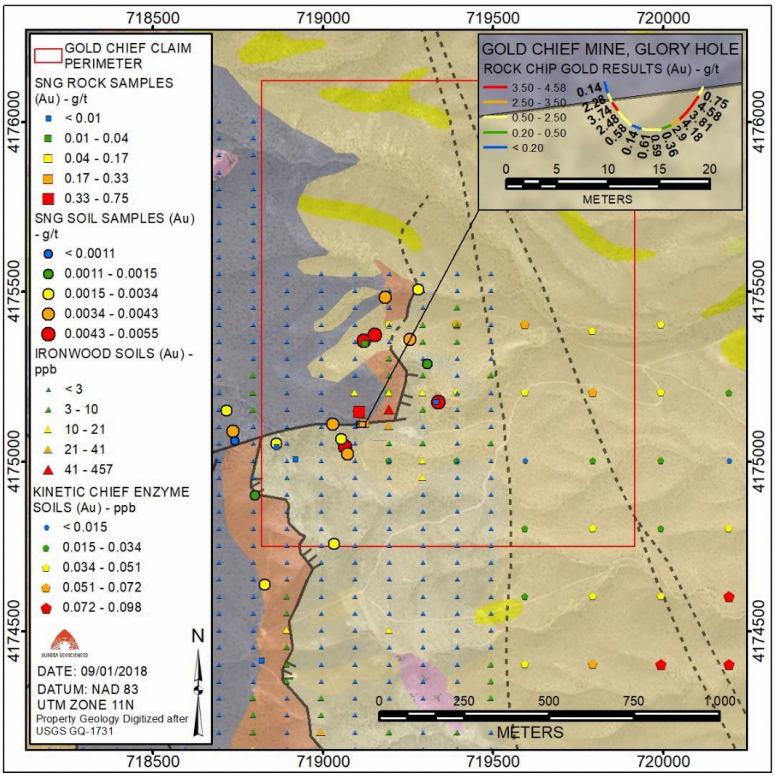
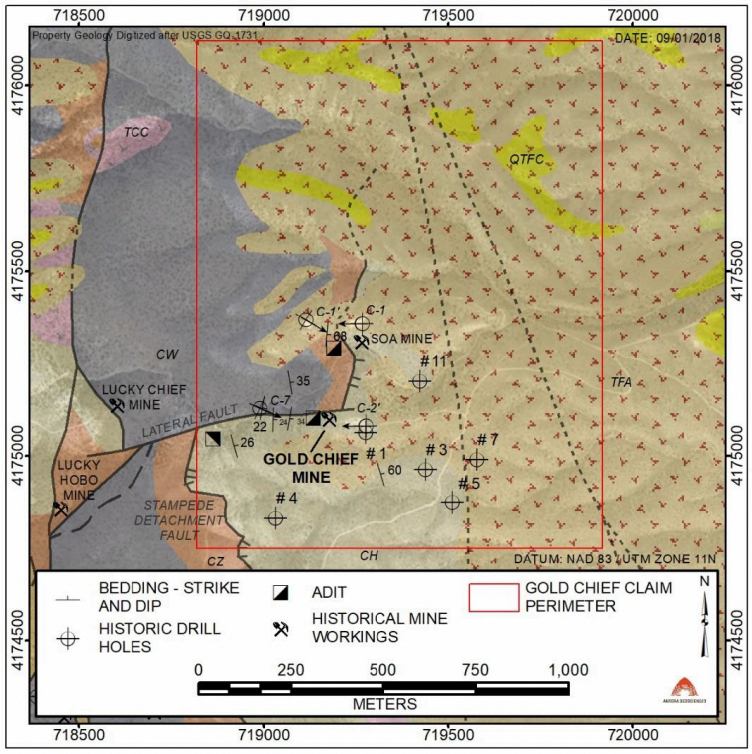
THIS PROJECT IS AVAILABLE FOR OPTION OR JOINT VENTURE

EXPLORATION HISTORY

The first discoveries in the project area likely date from the strike at Pioche in 1868. The Chief Mining District was organized in 1870 and had intermittent small scale production until 1953. The Gold Chief Mine was the largest in the district with documented production including 5,224 t @ 6.18 g/t Au (1913-1914) and 189T @ 1.1 OPT Au eq. (1937-1940). The mine was developed by a 131 m inclined shaft and 300 m of drifting. In 1985, Homestake Mining Corp. conducted a geological and geochemical sampling program and drilled 6 holes on the Gold Chief property. No assay results are available for Homestake's holes, all of which were vertical. In 2010 Ironwood Gold Corp. drilled 3 holes on the Gold Chief Property as part of a larger 7 hole program in the district. Ironwood targeted the SOA mine fault north of Gold Chief and intersected 2.43 m @ 27.6 g/t Ag from 32.9 m and 4.26 m @ 39.5 g/t silver from 62.48 m. No gold results were disclosed in publicly available documents. Silver Range Resources staked the property in 2016.





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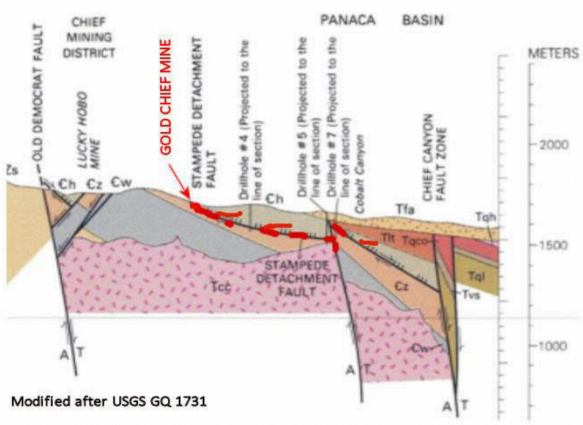
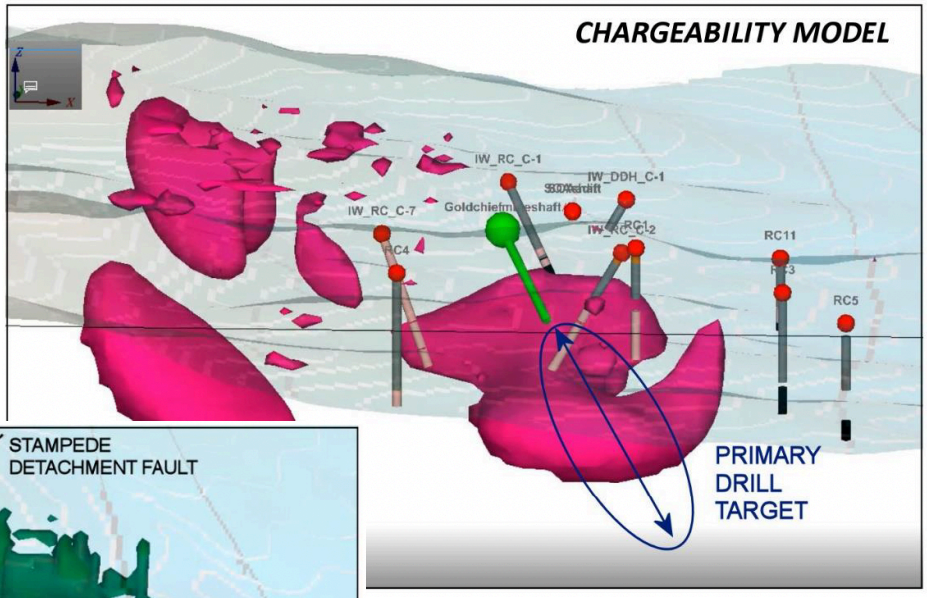


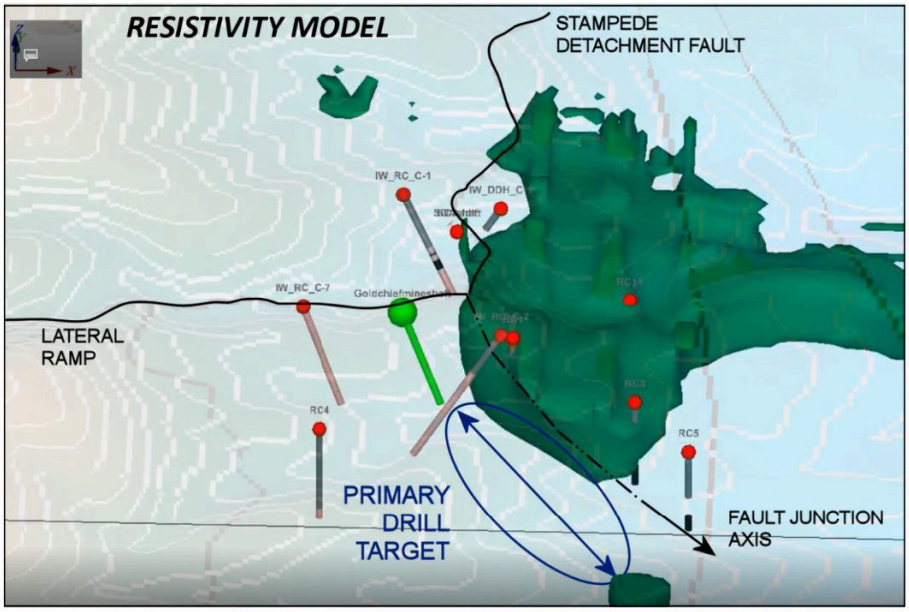
SCHEMATIC TARGET MODEL

CONCEPTUAL MODEL OF DETACHMENT AND NORMAL FAULT HOSTED MINERALIZATION AT GOLD CHIEF. GOLD MINERALIZATION IS IN FAULT CONTROLLED BRECCIA ZONES ALONG THE SHALLOW DIPPING STAMPEDE DETACHMENT FAULT AND ALONG AN ASSOCIATED NORMAL FAULT. THE HISTORIC MINE WORKINGS EXTEND 130 M DOWN DIP.

ADDITIONAL MINERALIZATION MAY BE PRESENT IF THE FAULTS INTERSECTED A PERMISSIBLE CARBONATE HORIZON IN THE HIGHLAND PEAK FORMATION (Ch) AT DEPTH.

ANALOGS INCLUDE JERRITT CANYON AND DELAMAR.





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GEOLOGY & ECONOMIC MINERALIZATION

The Gold Chief property is on the margin of the Oligocene Caliente Caldera and adjacent to the coeval Cobalt Canyon diorite stock which underlies much of the Chief Mining District. Either or both of these features probably drive gold mineralization in the area. The property area is underlain by Late Proterozoic through Cambrian quartzite (Woodlawn and Zabriskie Formations) overlain by Highland Peak Formation carbonates. The shallow east-dipping Stampede Detachment Fault has developed between the quartzites and carbonates. In the Gold Chief Mine area, it is offset by a lateral ramp; a south dipping normal fault. Mineralization in the glory hole at Gold Chief is developed in both faults over an apparent width of at least 5 m. In 2016, Silver Range sampled the exposed face of the glory hole which returned 14 m @ 1.93 g/t Au, including 4 m @ 3.86 g/t Au and 3 m @ 2.83 g/t Au, with best result of 4.58 g/t Au (1 m chip sample). Associated silver grades ranged from 0.7 to 12.4 g/t Ag with an average silver-to-gold ratio of 10 (+ 11). The mineralization is hosted in brecciated Highland Peak carbonates and consists of milled limestone and quartzite in a matrix of limonite, Mn-oxides, hematite, calcite and quartz. Arsenic (average 2800 ppm), Mn and Ba are associated with the gold mineralization. Similar mineralization is found 260 m northeast of Gold Chief along the Stampede Detachment Fault at the SOA Mine. It was also apparently intersected in the two Ironwood drill holes further to the northeast although only silver grades were reported.

A 3D-IP/resistivity survey conducted on the property in 2017. The inversion results defined the structural architecture in the vicinity of the Gold Chief Mine and delineated a compelling drill target at depth near the mine workings. The resistivity inversion clearly imaged both the Stampede Detachment Fault and the intersection with the lateral ramp fault while the chargeability inversion delineated a high at a depth of 80 metres straddling the Stampede Detachment Fault.

Gold Chief Pit

Mineralization Gold Chief Pit

Soa Mine

PROPOSED EXPLORATION PROGRAM

Silver Range intends to conduct a 2,000 m drill program at Gold Chief to test the geophysical targets associated with mineralization at the Gold Chief Mine.

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Richardson Mine shaft

THIS PROJECT IS AVAILABLE FOR OPTION, JOINT VENTURE OR SALE.