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TSX-V: SNG

SILVER RANGE EXPLORATION PROGRAMS UNDERWAY IN NEVADA

May 23, 2017 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) is pleased to provide an update on exploration programs underway in Nevada.

In early April, Silver Range mobilized geological crews to explore six properties and conduct a reconnaissance project. Following completion in early May, a geophysical crew was mobilized to complete surveys on five properties. This work is being conducted on the following projects:

Gold Chief

Gold Chief is a structurally controlled, carbonate-hosted gold target north of Caliente in eastern Nevada. Documented historical production from the Gold Chief Mine on the property includes **5225 t @ 6.18 g/t Au** (1913-1914). Recent sampling by Silver Range of wall rock in a collapsed stope returned 4 m @ 1.93 g/t Au including 1 m @ 4.58 g/t Au. Silver Range conducted additional sampling, hyperspectral alteration mapping and soil geochemical surveys in April and in June will conduct a three dimensional (3D) induced polarization (IP) survey over 2 km of favourable structure and stratigraphy centred on the Gold Chief Mine. The survey is designed to detect additional sulphide mineralization along the Stampede Detachment Fault and an associated lateral ramp fault.

Skylight

Skylight is in the Royston Hills, 60 kilometres northwest of Tonopah in central Nevada. The property is underlain by mid-Tertiary silicic ash flow tuffs and ignimbrites and Triassic metasediments and is centred on four large silica caps covering an area of 700 metres (m) by 450 m. Historical surface sampling in the area by Rimfire Minerals Corporation and Newmont Mining reportedly returned surface gold samples to 2.04 g/t Au. The property was drilled in 2007 with 4 of 7 holes reportedly intersecting “anomalous gold and silver” and a best announced intersection of 1.766 g/t Au over 3.05 m. Silver Range conducted mapping, sampling and hyperspectral alteration mapping on the property in April and will conduct a 3D IP survey centred on the silica caps in June. The objective of this work is to locate prospective targets by defining the architecture of the epithermal system.

Strongbox

Strongbox is located north of Beatty near the California – Nevada border. The property covers widespread orogenic or intrusion related, structurally controlled mineralization centred on Tule

Canyon, a past-producing placer wash. There is evidence of modern placer and underground mining in the area and sampling by Silver Range has returned grab sample results up to **27.1 g/t Au**. In April, Silver Range conducted sampling, geochemical surveys and geological mapping of surface exposures and underground workings. In May, a geophysical survey crew mobilized to the property to conduct horizontal loop electromagnetic (HLEM) and total magnetic field surveys to map the structures hosting the mineralization.

Enigma

The Enigma Property is located east of Yerington in the Wilson Mining District and hosts orogenic-style gold mineralization in a series of laterally extensive fault-controlled quartz veins. Initial sampling by Silver Range returned grab sample values of up to **73.3 g/t Au** from 12 samples. Geological mapping, soil geochemical surveys and hyperspectral alteration mapping were completed on the property in April. Horizontal loop electromagnetic (HLEM) and total magnetic field surveys will be conducted later this month to map the structures hosting the mineralization.

Stinson

The Stinson Property covers the Ben Hur and Stinson Mines approximately 35 kilometres north of Ely. Structurally controlled gold mineralization is hosted in quartzite at Ben Hur and in carbonates at Stinson. Initial sampling by Silver Range in 2016 returned gold analyses up to **51.2 g/t Au**. Additional sampling, surface and underground geological mapping and hyperspectral alteration mapping was conducted at the Ben Hur Mine in April.

Hunter

The Hunter Property adjoins Eurasian Minerals Golden Sunrise (French Bullion) property in White Pine County, north of Ely. The property covers Middle Devonian to Mississippian carbonate and shale stratigraphy prospective to host Carlin-style mineralization. Mineralized jasperoid in shaft dumps was sampled by the Nevada Bureau of Mines and Geology and reportedly returned analyses of up to 2.8 ppm Au. Silver Range conducted additional sampling on the property in April to locate additional mineralization of this tenor.

Road Gold

Road Gold is north of Luning and adjacent to the Isabella Pearl Mine, currently being developed by Gold Resource Corp. (TSX: GORO). The property covers vein hosted and disseminated gold, silver and copper mineralization. Recent historic sampling has returned up to **5.88 g/t Au**, 332 g/t Ag and 3.9% Cu. Silver Range intends to conduct IP surveys south of the most significant showings on the property in a pediment covered area.

A video presentation describing several of Silver Range's Nevada projects including Gold Chief and Strongbox can be found at www.silverrangeresources.com.

Technical information in this news release has been approved by Mike Power, M.Sc., P.Geo., CPG, President and CEO of Silver Range Resources Ltd. and a Qualified Person for the purposes of National Instrument 43-101. Historical sampling results and production summaries reported

in this press release with the exception of results at the Road Gold Property cannot be independently verified.

Silver Range is a precious metals prospect generator working in Nunavut, the Northwest Territories and Nevada. The company is actively seeking joint venture partners to explore the assets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

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