SILVER RANGE RESOURCES

TSX-V: SNG

silverrangeresources.com

SNIPER PROPERTY

GOLD/SILVER NEVADA

- Intrusive-related, structurally controlled, high grade gold & silver mineralization in mesothermal quartz-sulphide veins.
- Initial grab sampling returned up to **121 g/t Au** and **1375 g/t Ag.** Chip sampling returned up to **0.40 m @ 46.3 g/t Au.**
- Coarse crystalline quartz and limonite veins with galena, pyrite, tetrahedrite, chalcopyrite and secondary wulfenite and chrysocolla. Veins are up to 40 cm wide in limited outcrop, strike for 10's of metres and occur beneath an intrusive contact.

LOCATION & ACCESS

The Sniper Property is located at 37°17'N 117° 20' W, on the Gold Point 100K Quad in the Tokop Mining District, Esmeralda County, Nevada. The property is 48 km SSW from Goldfield and 65 km WNW from Beatty. The property can be reached by road with a 4x4 vehicle.

Mike Power
President & CEO
mpower@silverrangeresources.com
604.687.2522

THIS PROJECT IS AVAILABLE FOR OPTION OR JOINT VENTURE

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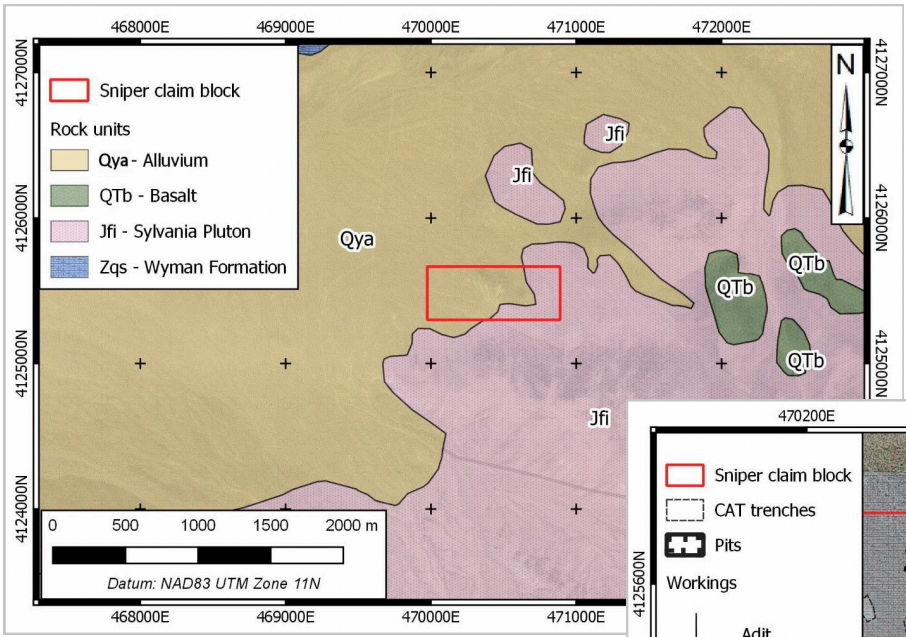
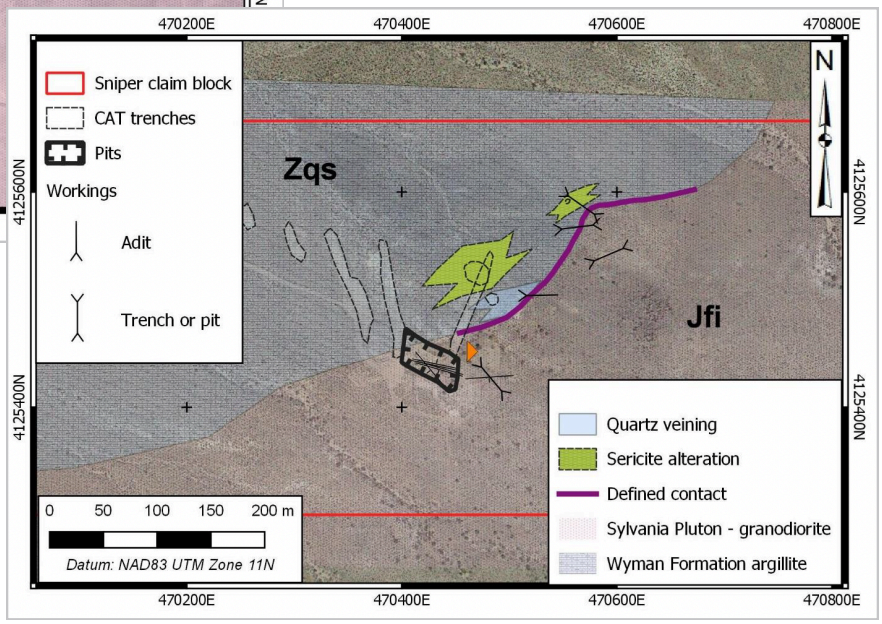
EXPLORATION HISTORY

Gold in the Tokop District was discovered by Thomas Shaw in 1866 and development and mining began in 1871 at the Oriental Mine. The district produced approximately $500,000 (24,000 oz Au-eq) between 1871 and 1900 with ore hauled to Belmont and Austin. The district continued to produce until 1929 and has produced sporadically thereafter. In the early 1980's there was considerable exploration activity including drilling in the area.

The area of the showings and workings covered by the Sniper Property was staked by Benjamin Kenny and Railroad Springs Mining Company as the Longshot 1-4 lode claims from 1978 and 1983 through 1990. They covered three shafts shown on older topographic maps but now obliterated by bulldozer work. Silver Range staked an area including the workings in September 2019 and conducted initial sampling and mapping. Grab and chip samples from this campaign returned values up to 121 g/t Au and 1,375 g/t Ag. In 2020, Silver Range completed soil sampling over the property and adjacent area.



Regional geology – Sniper Property area



Sniper Property geology

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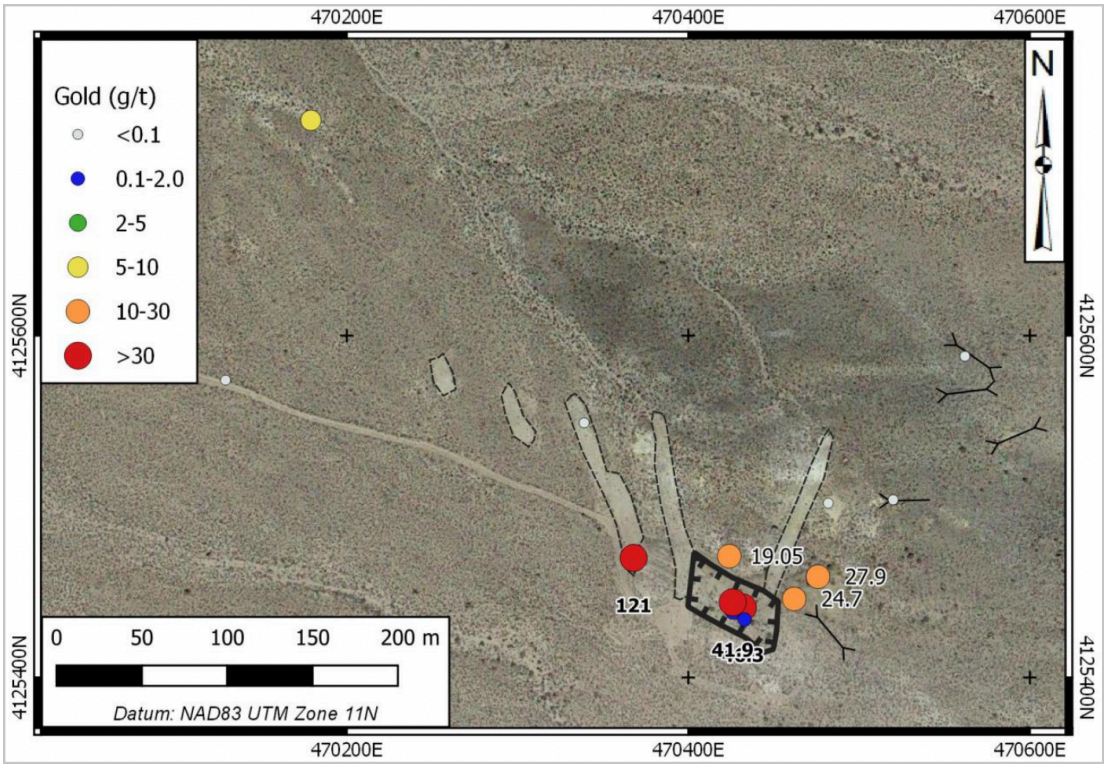
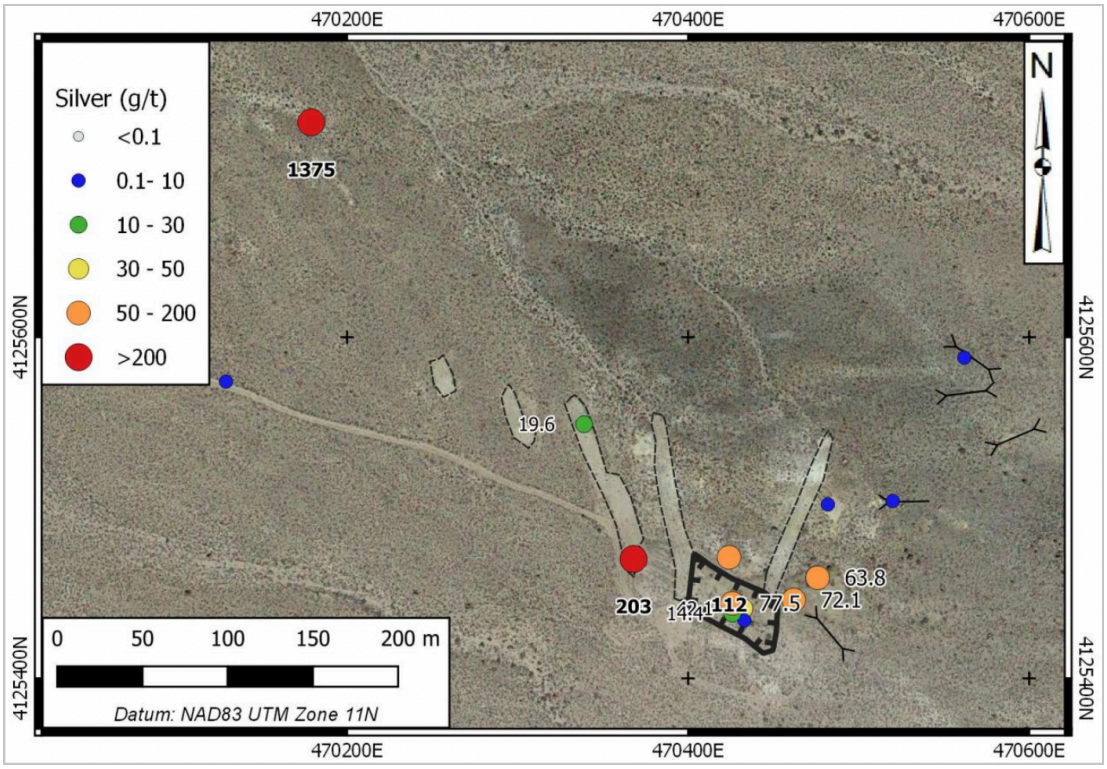


Gold in rock samples



Silver in rock samples

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GEOLOGY & ECONOMIC MINERALIZATION

The Sniper Property area is underlain by Precambrian Wyman Formation clastic metasediments and carbonates, intruded, tilted to the north and metamorphosed by granodiorite of the Jurassic Sylvania Pluton. The property hosts intrusive-related mesothermal gold mineralization, developed near and along the moderately north dipping intrusive-metasediments contact. Mineralization consists of coarse crystalline (2-4 mm) quartz and limonite in ribbon-banded veins up to 1 m wide in float and up to 40 cm in very limited outcrop. Vein mineralization appears to persist of 20-30 m in the wall of one pit. The veins appear to parallel the intrusive contact but dip moderately to the south, roughly orthogonal to the inferred dip of the contact. Exposed veining is most well developed and mineralization most intense in the area of the historic pits and adits. Here mineralization is confined to the granodiorite. Andesite dykes are common and subparallel to the veins in this area. Precious metals are associated with galena, pyrite, tetrahedrite and chrysocolla. Yellow to yellow-green wulfenite is a prominent alteration product and a good vector to high grade mineralization. The sulphide mineralization occurs in clots and locally amounts to 20% of the vein material. Mineralized vein material alters to rounded to knobby, yellow-green with turquoise chrysocolla stain. Gold and silver grades are quite high; in initial sampling, 7 of 14 samples collected returned assays greater than 5 g/t Au and 5 of 14 samples returned assays greater than 20 g/t Au with peak value of 121 g/t Au. Silver assays ranged from 0.2 to 1,375 g/t Ag with 3 of 14 samples assaying greater than 100 g/t Ag. There is limited correlation between gold and silver in the results. A 2024 Packsack drill hole in the pit wall returned 2.30 m @ 2.10 g/t Au and 55.3 g/t Ag, open at depth.

Mineralized veins in pit wall: chip sample here returned 0.40 m @ 46.3 g/t Au

PROPOSED EXPLORATION PROGRAM

Silver Range plans to conduct geophysical and soil geochemical surveys at Sniper, focused along the igneous contact where the high-grade precious metal mineralization appears to be localized.

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