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TSX-V: SNG

Silver Range Resources Ltd. provides a corporate update

Vancouver, B.C., January 14, 2020 - Silver Range Resources Ltd. (TSX-V: SNG) (“Silver Range”) announces that it has staked a new high-grade gold project in Nevada, has made an appointment to the Board of Directors and is pleased to provide a general corporate update.

Kawich Property

The Kawich Property is located in the Bellehelen Mining District, approximately 70 kilometres east of Tonopah. The property covers numerous historical workings including the Ben Hur Mine and is located at the east end of the Kawich – Toiyabe Lineament, a regional structure localizing historic gold mines in the Hannipah, Ellendale and Bellehelen Mining Districts. The property is 3 kilometres southeast of Silver Range’s Bellehelen Property which covers high grade silver mineralization at the Ajax Mine. At Kawich, low sulphidation epithermal gold mineralization in Tertiary rhyolitic tuff occurs as east-striking enechelon quartz veins, exposed for up to 160 m along strike and over widths up to 1.2 in limited outcrop exposure. Initial grab sampling of veins and dumps by Silver Range in 2019 returned up to **10.35 g/t Au** and **430 g/t Ag** with 7 of 12 samples collected returning greater than 1 g/t Au and 5 of 12 samples returning greater than 100 g/t Ag. Silver Range intends to conduct additional geological mapping, sampling, geophysical and geochemical sampling on the property to identify drill targets. More information on the property can be found at www.silverrangeresources.com/projects/nevada/kawich/

Tim Termuende appointed director

The Board of Directors of Silver Range is pleased to announce that Mr. Tim Termuende, P.Geo. has been appointed as an Independent Director effective January 13, 2020. Mr. Termuende is a professional geologist with over 40 years’ experience in the mineral exploration industry. Since leaving Cominco in the late 1980’s, Tim has worked on exploration projects throughout North and South America and currently oversees a broad range of projects targeting various commodities. He has been involved with numerous publicly-traded corporations since 1994, including Copper Canyon Resources Ltd., which was acquired by NovaGold in 2011 for approximately \$65M. He is President, CEO and Director of Eagle Plains Resources Ltd., a highly successful and respected prospect generator active throughout British Columbia, Saskatchewan, Yukon and Northwest Territories since 1992.

Silver Range also announces that it has granted incentive stock options to directors, officers, employees and consultants, entitling those parties to purchase up to a total of 300,000 common shares at a price of \$0.11 for a period of five years. All options will vest on a quarterly basis commencing three months from the date of granting.

Corporate update

Silver Range will be exhibiting at the Vancouver Resources Investment Conference on January 19-20 at Booth 323 and will also be presenting a suite of drill-ready projects in the Prospect Generators Hub at Roundup 2020 on January 22-23. A video presentation including a summary of progress during 2019, snapshots of projects to be exhibited during Roundup and a digression of general interest on epithermal target size is available at www.silverrangeresources.com/investors/presentations/

Technical information in this news release has been approved by Mike Power, M.Sc., P.Geo., President and CEO of Silver Range Resources Ltd. and a Qualified Person for the purposes of National Instrument 43-101. Information concerning historical exploration, development and mining at the Kawich Property is based on Nevada Bureau of Mines and Geology archive material and cannot be independently verified. Samples collected at Kawich were secured and shipped to ALS Minerals facilities in Reno, NV for sample preparation and to North Vancouver, BC for assays and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ALS code ME-MS41) and fire assayed for gold (30 g sample) (ALS code Au-AA25). Samples assaying greater than 10 g/t Au during the first round were also analyzed by metallic screening (ALS code Au-SCR24) and fire assayed for gold (50 g sample).

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 43 properties, 13 of which are currently optioned to others. Silver Range is actively seeking other joint venture partners to explore the high precious metal targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President, C.E.O. & Director

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