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SILVER RANGE RESOURCES LTD. COMPLETES AIRBORNE GEOPHYSICAL SURVEYS OVER ENIGMA PROPERTY & BELLEHELEN PROJECT

Vancouver, B.C., October 16, 2020 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to announce that airborne geophysical surveys have been completed in Nevada over the Enigma Property near Pine Grove in Lyon County and over the Bellehelen Project in Nye County. Airborne total magnetic field and radiometric surveys were conducted in a timely, efficient and cost-effective manner by Precision Geosurveys Inc. of Vancouver BC as part of an on-going series of surveys they are conducting in western Nevada and Arizona.

Enigma surveys

The Enigma Property is located 33 km south of Yerington and adjoins the past-producing Cambridge Mine to the east. Silver Range has mapped and sampled mesothermal vein-hosted gold mineralization at Enigma, returning samples grading as high as **73 g/t Au** ([Silver Range Press Release dated August 14, 2017](#)). A total of 119 line-km were flown in the Enigma flight block. Preliminary results from the airborne survey indicate that the region of the Enigma Property and the adjoining Cambridge Mine lie in a zone of north-south trending linears between bounding magnetic field highs on the north and south ends of the flight block. The total magnetic field response suggests that the Cambridge Mine and the Enigma Property lie in a favourable rheological domain of substantial size between two bounding intrusions. Silver Range is in discussions with the owner of the Cambridge Mine, Auburn Gold Mining LLC, (<https://auburngoldmining.com>) to jointly explore and advance the former Cambridge Mining District.

Bellehelen surveys

The Bellehelen Project consists of the Bellehelen and Kawich Properties and claims recently staked in the nearby area. It is located 70 km east-southeast of Tonopah. The project covers the majority of the significant prospects and small mines in the historic Bellehelen Silver district. Past work by Silver Range has located surface mineralization returning grab samples up to **10.35 g/t Au** and **430 g/t Ag** ([Silver Range Press Release dated January 14, 2020](#)). A total of 291 line-km were flown in the Bellehelen flight block. Preliminary total magnetic field results suggest the survey has mapped both primary northwest-southeast trending structures parallel to the controlling Kawich-Toiyabe Lineament and, importantly, a series of conjugate east-west structures parallel to the trends of mineralization near the Ajax and Ben Hur Mines. The radiometric data shows disrupted arcuate trends which may correlate with tuffs in the north rim of the Kawich Caldera. Silver Range will provide a full description of this project pending receipt of final airborne geophysical data and assays from newly staked claims.

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.

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, 11 of which are currently under option to others. Silver Range is actively seeking other joint venture partners to explore the high precious metals targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Michael A. Power”

President and Chief Executive Officer

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