

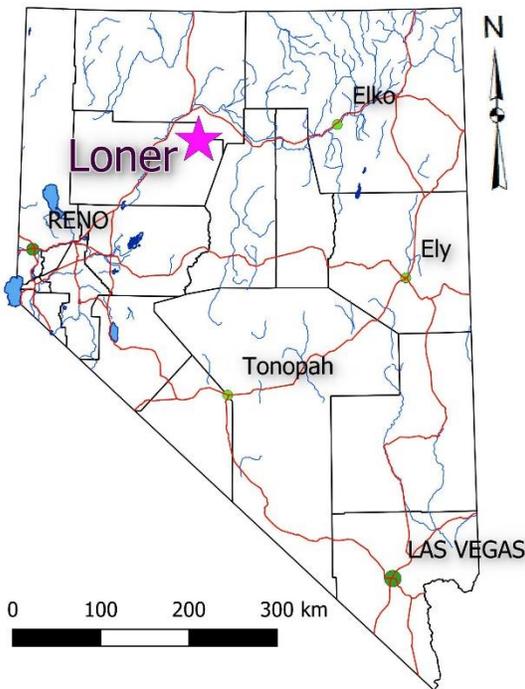


LONER

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TSX-V:SNG

- Low sulphidation epithermal mineralization near Goldbanks Deposit, south of Winnemucca
- Network of veins 540 m long, up to 60 m wide. Individual veins up to 100 m long and from 0.5 to 2.0 m thick.
- Past small-scale production. Initial grab samples up to **16.60 g/t Au** and chip sample results up to **1.83 m @ 25.70 g/t Au**.
- Road accessible on BLM land in Pershing County.



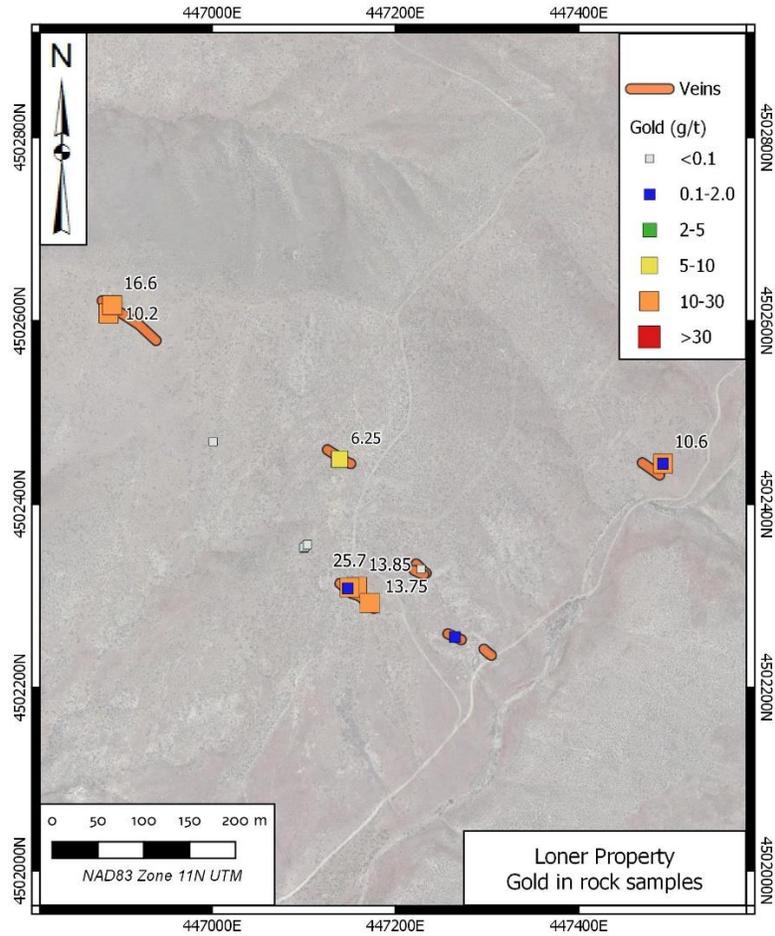
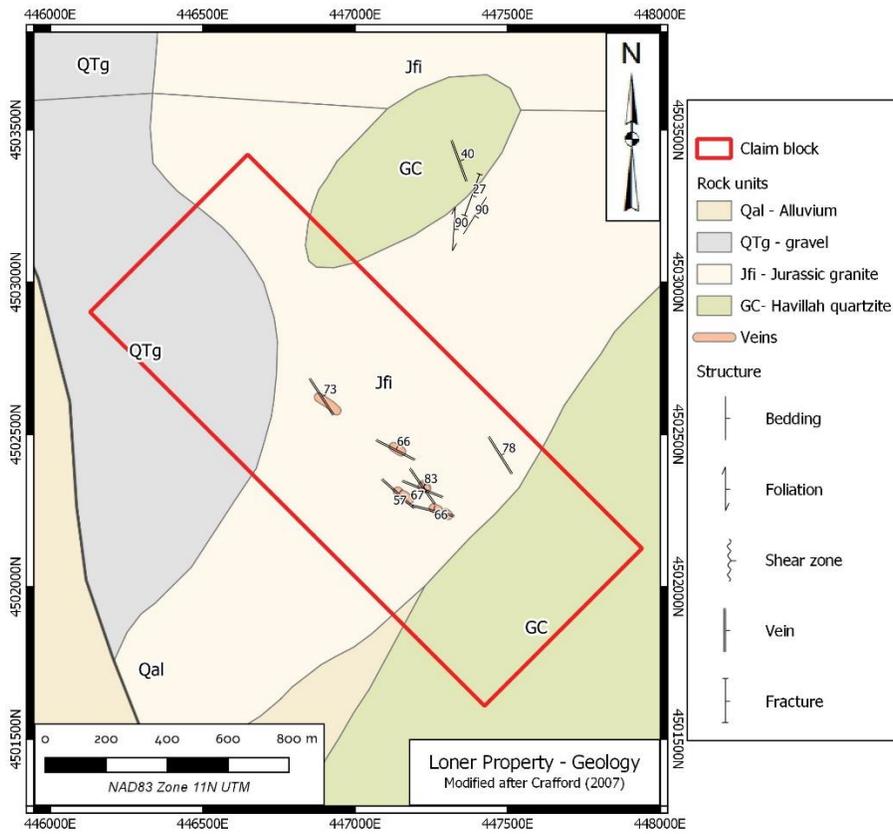
LOCATION & ACCESS

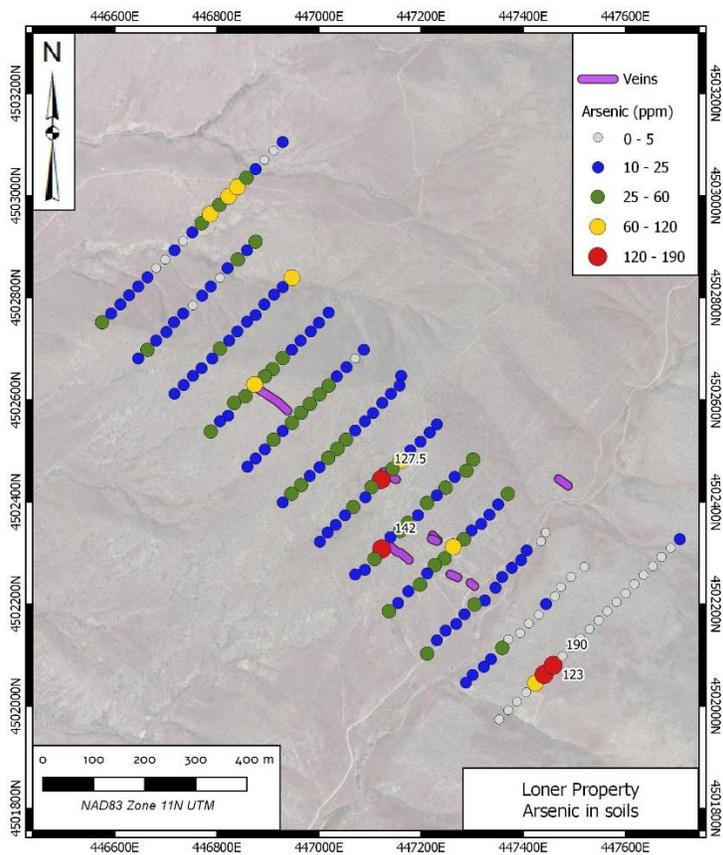
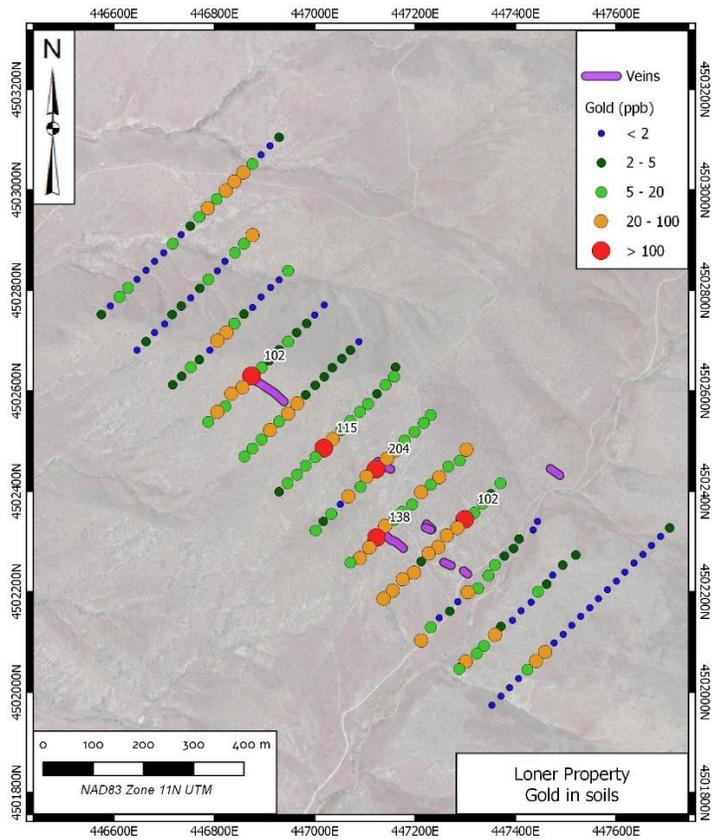
The Loner Property is centred at 40° 41' N 117° 38' W in Pershing County. It is 35 km south of Winnemucca. The property is accessible by 4WD trails branching from the Grass Valley Road, 4.2 km west of the property. The property consists of 16 Federal lode claims staked in Sections 5-8, Township 32N, Range 39E on BLM land. There are no special surface land use restrictions on these lands.

EXPLORATION HISTORY

The Loner Property is located in the Washoke Mining District and covers a series of shafts, adits, trenches and open stopes driven on quartz veins in host granitic rocks near Washoke Canyon. The property was likely discovered by C. F. Carpenter who recorded the first claims in 1906. A small two-stamp mill was erected in the area in 1915 and shipments totaling 30 tons of hand-cobbed ore grading 2.5 OPT Au and 15 OPT Au were recorded in 1933 and 1934 by L.E. Case. Another shipment of 37.5 tons of raw ore grading 0.38 OPT Au was made in 1935. NBMG records indicate the deepest shaft on the property is 90 feet and there were

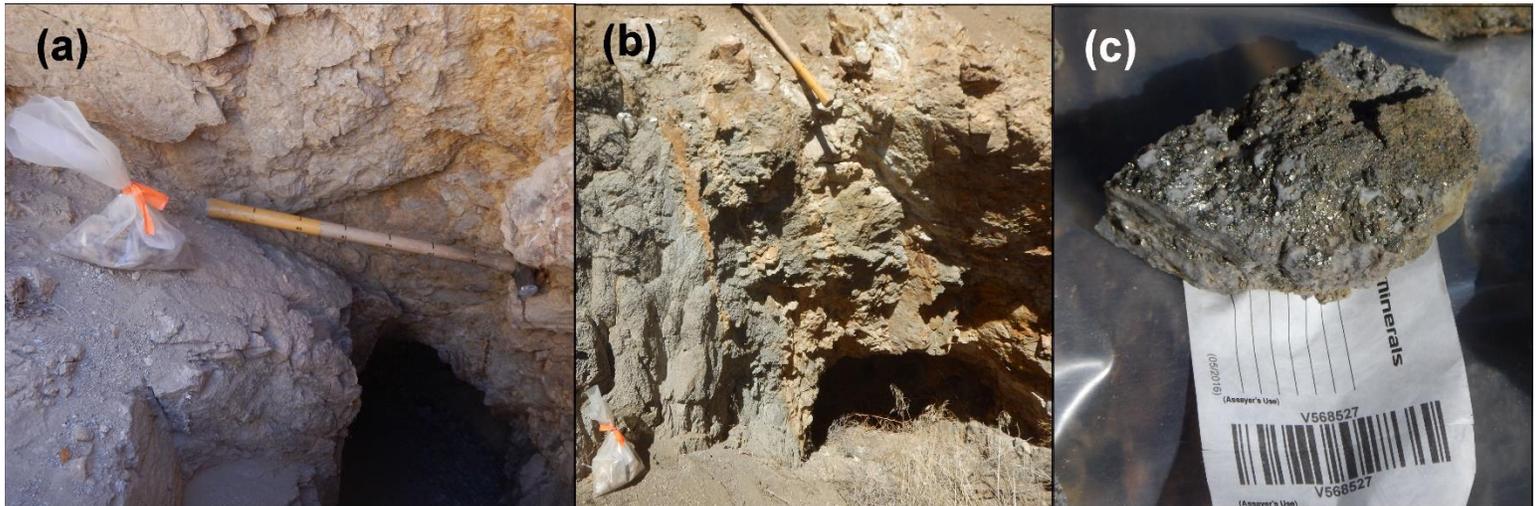
approximately 1000 feet of underground workings. Since 1986, the property has been staked by Newmont Mining (1986-1988), Santa Fe Pacific (1986-1988), St. Joe American Corp. (1987-2000) and a number of private companies. The property was restaked by Silver Range Resources in 2018. Silver Range conducted soil sampling and geophysical surveys on the property in 2019 & 2020.





GEOLOGY & ECONOMIC MINERALIZATION

The Loner Property is underlain by Tertiary granodiorite and roof pendants of older metamorphosed argillites & quartzite. At the principle showings, the granodiorite is cut by a series of WNW to NW striking, NE dipping quartz-adularia-clay veins from 0.5 to 2.0 m wide. In the southeastern portion of the claims, the veins contain trace to weakly-disseminated sulphides whereas to the northwest, another vein system contains heavy concentrations of arsenical marcasite and pyrite. With the exception of the shaft dump mineralization at the northwest showing, all other vein material recovered is heavily oxidized to black, orange and yellow wad. The exposed mineralization is notably high grade; 6 of 8 samples recovered from the workings during reconnaissance returned assays greater than 6.0 g/t Au. Best grab sample results were **16.60 g/t Au** from a select waste dump specimen and the best channel sample returned **1.83 m @ 25.7 g/t Au** from the brow of an adit in the main mine workings. Mineralized specimens also returned high values of arsenic (to 4240 ppm As) and anomalous values of phosphorus (to 1020 ppm P). Soil surveys defined an open-ended gold geochemical anomaly at least 1,100 m extending off the initial grid in three directions. HLEM and total magnetic field surveys defined a series of bedrock conductors associated with the exposed surface showings.



Loner mineralization (a) 0.3m @ 13.85 g/t Au from weathered vein (b) vein swarm in granite (c) sulphide mineralization at NW end of the property (10.2 g/t Au).

PROPOSED EXPLORATION PROGRAM

Silver Range intends to significantly expand the existing soil geochemical grid. This would be followed by trenching to define drill targets.

THIS PROPERTY IS AVAILABLE FOR OPTION OR JOINT-VENTURE