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TSX-V: SNG

Silver Range Resources Ltd. Samples Up To 4,320 g/t Silver at the Roughrider Property, Nevada

Vancouver, B.C., February 4, 2021 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to announce that it has acquired a new high grade silver property in the Walker Lane, west central Nevada.

The Roughrider Property consists of 6 claims located in Esmeralda County, approximately 17 kilometres southwest of Gold Point. The property contains shear-hosted quartz veins and stockworks along a one kilometre long, shear zone. The zone reportedly averages 1.7 metres wide and mineralization is reported in adjacent wall rock splays. Mineralization at surface is highly oxidized with malachite, azurite, argentite and zinc oxides and variegated clay-sized minerals occurring with milky ribbon quartz. Sampling by Silver Range during staking returned **4,320 g/t Ag** and **3,530 g/t Ag** from vein material exposed in underground workings along a 300 m interval where the shear zone is intermittently exposed. A chip sample of the back of one of the veins returned **0.2 m @ 632 g/t Ag**. Base metal tenor of the vein material is high with up to 0.6% Cu, 2.1% Zn and 11% Pb recorded in mineralized samples.

The property has seen activity since at least the early 1900’s when Henry Stimler, one of the discoverers of Goldfield, worked the property. He built a 3-stamp mill and a small settlement of several buildings in the area. The property was worked sporadically thereafter with reports of operations at Roosevelt Well in the early 1950’s. Mine workings on the property were described in a 1974 Sunshine Mining Company report authored by R.A. Forrest as consisting of a “1625’ adit, 150’ shaft, 250’ shaft, 100’ shaft, 600’ adit with hundreds of feet of sublevels and stopes off both the shafts and adits.” The early historic workings have been partially obliterated by more recent mechanized excavation in a 300 metre long zone in the southwest portion of the property. Government reports suggest the host shear zone and associated intermittent mineralization may extend over a distance of at least 1 kilometre from the southwest showings to Roosevelt Well. Mill tailings cover an area of approximately 3,600 m² near Roosevelt Well and might contain 8,000 to 12,000 tonnes of material. A grab sample of mill tailings collected by Silver Range returned 40.9 g/t silver and negligible gold.

Silver Range intends to conduct a program of soil sampling and geophysical surveys followed by trenching and underground exploration to evaluate the mineralization at Roughrider and define drill targets.

A total of 5 grab samples were collected during staking in October 2020 and these returned silver values ranging from 40.9 g/t Ag to 4,320 g/t Ag in recently received assays. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation. Pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (30 g sample) (Au-AA25). Samples that exceeded routine method detection limits for silver were assayed by inductively coupled plasma-atomic emission spectroscopy (Ag -OG46). Samples returning overlimit base metal analyses were re-analyzed with appropriate ore-grade analytical techniques (ME-OC46).

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. Historical information cited in this news release was obtained from Nevada Bureau of Mines and Geology district files and from historical publications. This information cannot be independently verified by Silver Range.

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 44 properties, 10 of which are currently under option to others. Silver Range is actively seeking other joint venture partners to explore the high-grade precious metals targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

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