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TSX-V: SNG

Silver Range Resources Ltd. maps strong gold geochemical anomalies at the Cambridge Project.

Vancouver, B.C., August 26, 2021 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to provide an update on recent work at the Cambridge Project in the Walker Lane, western Nevada. The Cambridge Project is a joint-venture between Silver Range and Auburn Gold Mining LLC (“Auburn”).

In May, Silver Range completed a detailed soil geochemical survey over the known gold mineralization trends on the property. Results defined clear gold-in-soil anomalies coincident with the Price Lode, Cambridge Mine and North trends. Along the Price Lode trend, surveys defined a 1,350 m long anomaly with peak response of 5,070 ppb Au in an area of known gold mineralization where bedrock grab samples have returned up to **73.4 g/t Au**. Gold-in-soil anomalies in excess of 100 ppb Au were located in three other areas along this trend where no bedrock gold has been found to date. In the Cambridge Mine area, the survey outlined a 700 metre-long, open-ended trend of elevated gold-in-soil response with a peak analysis of 401 ppb Au, located 440 metres southeast of the Cambridge Mine. On the North trend, gold-in-soil response occurs east of the historic workings where a grab sample recently returned an analysis of **80 g/t Au**. The gold geochemical anomaly is at least 450 metres long, open-ended to the northeast and returned peak response of 381 ppb Au.

Principal Component Analysis (PCA) was performed on the property-wide soil geochemical data set following the survey. PCA Factor 2 response was most strongly correlated with gold and also had correlations with lead, silver, mercury, cadmium, copper and antimony in decreasing strength. The PCA Factor 2 response on the Price Lode trend is the clearest of the three trend responses while the response along the North trend is weakest, despite the strong gold-in-soil response. Plots of the gold soil geochemical responses and PCA Factor 2 responses have been posted to Silver Range’s website at silverrangeresources.com.

Silver Range and Auburn intend to conduct infill / definition soil sampling followed by trenching this fall to investigate the sources of the gold soil geochemical anomalies.

A video update on Silver Range activities and a discussion about the Cambridge Project is available below and on the Company website.



The Cambridge Project is located 33 km south of Yerington in Lyon County, NV. Gold was first discovered in the area in the 1860’s and intermittent mining at the Cambridge Mine is reported between 1878 and 1942. The property is

underlain by Cretaceous quartz monzonite with local thin Tertiary volcanic cover rocks. The quartz monzonite is cut by north-trending, steeply-dipping faults or shears hosting mesothermal gold mineralization in quartz veins. The veins contain coarse grained, ribbon-banded white quartz together with pyrite, galena, pyrrhotite, chalcopyrite, lesser tetrahedrite and amorphous black sulphides in disseminations and clots. Quartz vein material in dumps at the Cambridge Mine locally contains visible gold. Silver from trace to 274 g/t Ag is associated with the gold mineralization. There are three known gold zones on the property – the Cambridge Mine, Price Lode and North Trends – which have an aggregate strike length of approximately 2,700 metres. Mineralization has been traced to a depth of 137 metres (450 feet) in workings at the Cambridge Mine.

A total of 458 soil samples were collected during the program, 13 of which returned analyses greater than 100 ppb Au and 64 of which returned analyses greater than 20 ppb Au. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation and analysis. Sample preparation included drying and sieving the samples to -180 µm (-80 mesh) (ALS Code Prep-41) A 50 g aliquot was split from the sieved sample, digested in aqua regia and analyzed by ICP-MS (ALS Code AuME-ST44). Gold concentration measurement limits using this method are 0.1 ppb Au.

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 45 properties, of which 16 are currently under option to others. Three other properties have been converted to royalty interests. 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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