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TSX-V: SNG

Silver Range Resources Ltd. provides an update on Nevada operations.

Vancouver, B.C., August 17, 2022 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to provide an update on recent property exploration and transactions in Nevada.

Bellehelen Property

The Bellehelen Property is a low sulphidation silver-gold prospect covering most of the historic Bellehelen Mining District approximately 70 km east of Tonopah. In late May, soil surveys were conducted on the BH Grid in the southeastern portion of the Bellehelen Property to extend a grid sampled during fall 2021. The recent results delineated a 1300 m long gold-in-soil anomaly defined by samples in excess of 100 ppb Au and an oblique 650 m long trend of the same amplitude coincident with the historic Ben Hur Mine. These two trends merge in a 300 m by 300 m area of gold-in-soil response outlined by a 20 ppb Au lower limit and peak sample response of 700 ppb Au. Trenching was conducted in an area of highly anomalous soil response in this junction zone. TR-BH22-02 returned 20 m @ 0.17 g/t Au from regolith northwest of a previously reported 3,530 ppb Au soil sample. In the northwest portion of the property, hand trenching conducted on the QA Grid returned no significant gold values, but a nearby chip sample across nearby vein mineralization returned 1.2 m @ 3.01 g/t Au.

Cambridge Property

The Cambridge Project is 33 km south of Yerington in the Wilson Mining District and is a joint-venture between Silver Range and Auburn Gold Mining LLC (“Auburn”). During April and May, 19 hand trenches covering 248 m were excavated and sampled to investigate soil anomalies along the Cambridge Mine, Price Lode and North trends. Best results were 3.7 m @ 0.80 g/t Au from TR22-12. Eleven of 19 trenches returned gold assays above 0.1 g/t Au. Four grab samples collected along the trends returned up to **10.9 g/t Au**.

Legal Tender Property

QLM Royston Hills LLC terminated their option with Silver Range on the Legal Tender Property in the Royston Hills, Nye County on June 30, 2022.

At the Cambridge Property, 100 trench chip samples and 4 grab sample were collected during the spring program, one of which returned analyses greater than 5 g/t Au. At the Bellehelen Property, 222 soil samples, 43 trench sample and 8 grab samples were collected during the spring program. None of the rock samples returned greater than 5 g/t Au and 8 soil samples returned analyses in excess of 100 ppb Au. Blanks and duplicates were inserted in every batch of 20 trench samples. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation and analysis. At the laboratory, rock samples were crushed to progressively to < 2 mm (ALS Code CR-32) and a 1 kg aliquot was pulverized to 85% passing a 75 µm mesh (Code PUL-32). A 50 g subsample was then fire assayed with an atomic absorption finish (Code Au-AA26). In addition, induced coupled plasma analysis for 35 elements was performed on the samples (Code ME-ICP41). Soil samples were screened to -180 µm and a 50 g aliquot was analyzed for 41 elements with induced coupled plasma mass spectrometry (ICP-MS) (Code AuME-ST44). ALS Minerals documents a 0.1 ppb Au detection limit for this technique.

Technical information in this news release has been approved by Mike Power, M.Sc., CPG, 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, of which 11 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.

“Michael A. Power”

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