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TSX-V: SNG

Silver Range Resources Ltd. provides an update on Southwest U.S. operations.

Vancouver, B.C., November 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 other activities in the Southwest U.S.

Bankroll Property

In early September, Silver Range staked the Bankroll Property in the Jessup Mining District, Churchill County. Bankroll covers the former Gold Ore Claims approximately 5 km west-southwest of the Jessup Deposit, currently held by Torrent Gold Inc. Historical sampling by the Nevada Bureau of Mines and Geology and Westcord Mines returned assays up to **22.90 g/t Au** and **300 g/t Ag**. Cursory sampling by Silver Range during staking returned assays up to **2.90 g/t Au** and **149 g/t Ag**. There are numerous shafts on the property, the most significant of which is the Wednesday Mine. Mineralization there has been explored to a depth of 300 feet on four levels with some production from a near-surface stope. High-grade low sulphidation gold and silver mineralization at Bankroll is hosted in an altered sulphide-bearing tuff unit. Silver Range believes that this unit may be laterally extensive and that there is potential to discover a large stratabound mineralized horizon on the property. More information on this property including a short presentation may be found at [on our website](#).

New discovery at the Steptoe Project

Silver Range discovered a significant mineralized jasperoid breccia in the northern portion of the Steptoe Project earlier this year, following-up results from a large-scale stream sediment survey program and subsequent ridge and spur soil sampling. The Handsome Jack showing is a mosaic-breccia cemented with limonite, hematite and quartz in inferred Hamburg Dolomite. The breccia is exposed in intermittent outcrops for 700 m along a ridge in a remote, relatively inaccessible area in the Egan Range. A 1.5 m chip sample of this unit returned 1.94 g/t Au. There is an extensive gold-in-soil anomaly associated with the breccia which returned a peak response of 249 ppb Au. Silver Range intends to follow-up this discovery with hand trenching and systematic sampling in the new year. A brief video describing the results from the Handsome Jack showing may be found at <https://youtu.be/F1nJzojg0vY>.

Other work

Silver Range recently completed a geological mapping and sampling program at the Roughrider Property near Tule Canyon in Esmeralda County. Preliminary results indicate that silver mineralization on the Roughrider Property and gold mineralization on the Strongbox Property are related and contiguous. The two properties occur on a regional-scale flexure in the aeromagnetic field, likely associated with a feature in the underlying Sylvania Pluton.

At the East Goldfield Project, additional chip sampling and four shallow packsack drill holes were completed at Steve’s Showing where previous surface sampling by ATAC Resources Ltd. returned 4.16 g/t Au over 8.0 m. Assays are pending for samples collected at both projects. Silver Range also completed reconnaissance programs in Utah and Arizona, examining and sampling 16 targets. Favourable results will be followed up with staking.

At the Bankroll Property, 11 grab samples were collected during staking, none of which returned analyses greater than 5 g/t Au and one of which returned greater than 100 g/t Ag. At the Steptoe Property, 171 soil samples and 40 chip and grab samples were collected. None of the rock samples returned greater than 5 g/t Au and 4 soil samples returned analyses in excess of 100 ppb Au. 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.

Historical data on the Bankroll Property is contained in Nevada Bureau of Mines and Geology district files and cannot be independently confirmed by Silver Range. 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. Four 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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