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TSX-V: SNG

SILVER RANGE ACQUIRES HARE AND SPARTA PROPERTIES

August 22, 2016 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) announces that it has staked two high grade gold prospects in the Northwest Territories.

The Hare Property is located on NTS sheet 76B02, 460 km NE of Yellowknife at the northern end of the Healey Lake Greenstone Belt. This assemblage of mafic and felsic metavolcanics capped by metasediments was only recognized by the Geological Survey of Canada in the late 1970’s and was explored briefly by Kidd Creek Mines Ltd. in the early 1980’s. The principal showing on the property occurs in amphibolite-grade mafic and intermediate metavolcanics near the contact with overlying metamorphosed turbidites. Kidd Creek reported gold grains up to 2 mm long in sheared meta-arenites with minor pyrrhotite and pyrite and grab samples returning values up to 104 ounces per ton (OPT) Au (**3,565 g/t Au**) from a small area of outcrop about 20 m in diameter. Kidd Creek also discovered several other lower grade showings on or near the property (Thumper, Cottontail, Bunny, Lapin, Rock) which returned gold assays of around 1 g/t Au.

The Sparta Property is located on NTS sheets 085P03 and 085P04, 81 km NE of Yellowknife and 16 km from the Tibbet Lake to Contwoyto Winter Road at Gordon Lake. Mineralization on the property is hosted in Archean Burwash Formation quartz-mica schist near the contact with late Archean granites. The principal showings on the property include the Gab and Sparta Veins. The Gab Vein hosts a small historic resource, not compliant with National Instrument 43-101, of 30,000 tons grading 0.31 OPT Au (**10.63 g/t Au**). This was defined by Treminco Ltd. from shallow drilling along a 250 foot section of the vein to a depth of 75 feet. At the Sparta Vein, the southern limb was drill tested over a strike length of 760 feet to a maximum depth of 130 feet returning intersections up to 1.21 OPT Au (**41.49 g/t Au**) over 3 feet. The Sparta Vein was thought to extend to the Tinker Showing, located 150 m north of the northern limb of the Sparta Vein where grab samples from quartz veins in mafic metasediments returned assays to 0.636 OPT Au (**21.81 g/t Au**). There are similar showings to Tinker to the south at Mac Lake which returned grab sample assays to 0.256 OPT Au (**8.78 g/t Au**).

Silver Range is building and exploring a portfolio of high grade gold targets in Nunavut, the Northwest Territories and Nevada to fulfil an increasing demand for gold projects in politically stable jurisdictions.

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.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

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