



Suite 1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8
Tel: 604-687-2522

www.silverrangeresources.com
TSX-V: SNG

SILVER RANGE STAKES EAST GOLDFIELD PROPERTY

January 21, 2020 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) announces that it has staked the East Goldfield Property in the Goldfield Mining District.

The East Goldfield Property is located 12 kilometres east of Goldfield, adjacent to claims comprising the Gemfield Project, currently being developed by a subsidiary of Waterton Global Resource Management. Nearby deposits include the Goldfield Main Deposit (4.2 M oz Au), the Gemfield Deposit (600 K oz Au) and the McMahon Ridge Deposit (199 K oz Au).

The East Goldfield Property consists of 69 Federal Lode claims staked over a highly-altered linear structural feeder to the circular fracture system that localizes gold deposits in the Goldfield Mining District. The claims cover a highly-altered, enigmatic breccia unit in the core of the linear fracture system. High sulphidation epithermal gold mineralization occurs on the claims in vuggy quartz ledges with peripheral quartz-alunite alteration. The Tom Keane Mine, located on the southern portion of the property, is the most significant showing in the area. It was developed prior to 1931 to a depth of 500 feet on four levels. Small undocumented lease production occurred during this period. A 1935 evaluation report cited assays of 3.04 m @ 4.11 g/t Au from the 200-foot level and 11.6 m @ 2.88 g/t Au from the 300-foot level. Metallic Gold Ventures Ltd. drilled ten holes in the immediate area of the Tom Keane Mine in 2003, reporting intersections in 9 holes with the best intersections being **4.57 m @ 8.23 g/t Au** and **44.21 m @ 1.03 g/t Au**. Surface grab samples at the Tom Keane Mine collected by Silver Range assayed up to 0.85 g/t Au and grab samples collected from vuggy quartz ledges elsewhere on the property returned up to 0.25 g/t Au. These relatively low-grade surface samples are consistent with historic results which indicate higher grade gold mineralization is blind to surface.

Prior to staking, Silver Range conducted stream sediment and soil geochemical surveys in a 4 km by 3 km target area, now covered by the claims. This sampling delineated a region of elevated response in gold, arsenic, bismuth and copper, coincident with the axis of the structural corridor and the breccia unit. The breccia is composed of sub-angular to sub-rounded clasts of Milltown Andesite and Goldfield Dacite in a matrix of iron oxide and clays. While mapped as a landslide unit by the United States Geological Survey, these rocks show all the characteristics of a hydrothermal breccia. Silver Range believes that both the breccia unit and regolith at the base of the Milltown Andesite underlying the property area are prospective to host a high sulphidation gold deposit of significant size. Silver Range intends to explore the East Goldfield Property with airborne and ground geophysical surveys, alteration mapping, detailed geological mapping and systematic panel sampling of the extensive system of fracture-controlled vuggy quartz ledges found on the property.

On January 22 & 23, Silver Range will be presenting the East Goldfield Property together with other projects in its large property portfolio at the Roundup 2020 Prospect Generator Hub.

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. Information concerning historical exploration, development and mining at East Goldfield is based on Nevada Bureau of Mines and Geology archive material and on press releases, website summaries and National Instrument 43-101 technical reports issued by Gemfield Resources Ltd. and Metallic Gold Ventures Ltd. The data in these sources cannot be independently verified. Samples collected at the East Goldfield Property were secured and shipped to ALS Minerals facilities in Reno, NV for sample preparation and to North Vancouver, BC for assays and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ALS code ME-MS41) and fire assayed for gold (30 g sample) (ALS code Au-AA25).

About Silver Range Resources Ltd.

Silver Range is a high grade focused precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 43 properties, 13 of which are currently optioned to partner companies. Silver Range is actively seeking other joint venture partners to explore the high precious metal targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President, C.E.O. & Director

For further information concerning Silver Range or its exploration projects please contact:

Investor Inquiries

Richard Drechsler
Vice-President, Communications
Tel: (604) 687-2522
NA Toll-Free: (888) 688-2522
rdrechsler@silverrangeresources.com
<http://www.silverrangeresources.com>

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.