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SILVER RANGE RESOURCES SAMPLES HIGH GRADE SILVER & GOLD FROM THE NEW BELLEHELEN PROJECT, CENTRAL NEVADA

Vancouver, B.C., December 15, 2020 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to provide results from a new project in central Nevada.

Silver Range has consolidated and expanded its property holdings in the Bellehelen Mining District into the Bellehelen Project. Between August and October, the Company completed an exploration program covering the expanded project area. Highlights from the 2020 work program include:

- High grade gold and silver grab samples to **1,490 g/t Ag** and **11.25 g/t Au**.
- Soil geochemical surveys located anomalies associated with and extending known mineralization.
- Ground geophysical surveys fingerprinted the total magnetic field and electromagnetic responses associated with known vein systems
- An airborne total magnetic field and radiometric survey completed over the entire mining district defined the structural architecture and an intriguing large conceptual target.

The Bellehelen Project (“Project”) is located in the Kawich Range, approximately 70 km east of Tonopah in northern Nye County. Silver and gold were discovered in the Bellehelen Mining District around 1904. The area saw limited production from 1909 to 1927 and sporadic production during the 1930s. Mineralization in the Bellehelen district is low-sulphidation in character, hosted in secondary east-west striking secondary normal faults within the regional scale northwest-striking Bellehelen Fault Zone, a component of the larger Kawich-Toiyabe Lineament. The project area is entirely underlain by rhyolitic ash flow tuff and megabreccia (crater collapse) deposits of earliest Miocene age. Mineralization likely occurred following crater-collapse driven by hydrothermal circulation along master faults in the Bellehelen Fault Zone.

The Bellehelen Project includes the Ajax, Ben Hur and Neversweat Properties (claim blocks). Gold and silver throughout the project area occur in silicified felsic tuff with quartz, pyrite and wispy grey sulphides. At the Ajax Property, minor undocumented production likely occurred at the Ajax Mine and from a nearby shaft, 550 m to the east. Surface grab samples from dump and in-place material collected in August 2020 returned up to **11.25 g/t Au** and **1,490 g/t Ag**. Test soil surveys were conducted over the area covering the Ajax Mine and eastern shaft. These outlined a broad response in gold, silver and arsenic near the Ajax Mine with an anomalously high peak response of 1.76 ppm Au and 338 ppm Ag likely due to contamination. There is weaker response near the eastern shaft. Second order magnetic field highs are coincident with the Ajax Mine and the eastern shaft and there is an HLEM conductor near the eastern shaft where the highest-grade bedrock grab samples were collected. At the Ben Hur Property, gold and silver are associated with E-W, steeply dipping veins and vein-faults with strike lengths up to 175 m. Grab samples of spill pile and in-place material collected during first pass prospecting in 2019 returned up to **430 g/t Ag** and **10.45 g/t Au** ([Silver Range News Release dated January 14, 2020](#)). The Neversweat Property, staked in September 2020, covers the location of a sample collected from an adit by the Nevada Bureau of Mines and Geology which reported an analysis of 3,000 ppm Ag. Sampling during staking returned up to **159 g/t Ag** from three grab samples.

In October 2020, Precision Geosurveys Inc. completed an airborne total magnetic field and radiometric survey over the district. The total magnetic field response defined a series of low relief magnetic field lows, two of which are associated with the principle mineralized showings in the district. The structural grain of the district was well defined and suggests that there may be large, prospective, untested targets in the project area. Radiometric results are pending.

More information including a short video presentation on the project may be found on Silver Range's website at www.silverrangeresources.com/projects/nevada/bellehelen/

Exploration work at the Bellehelen Project was conducted by staff from Archer, Cathro & Associates (USA) Ltd. and Aurora Geosciences Ltd. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation. Pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (25 g sample) (Au-AA25). Samples with overlimit ICP-MS silver analyses were analyzed with an ore grade *aqua regia* technique (AG-OG46). Soil samples were analyzed by ICP-MS (ME-MS41L).

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. Historic information on the Bellehelen Mining District was summarized from documents in the Nevada Bureau of Mines and Geology District Files and published reports. These 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 43 properties, 9 of which are currently under option to others. 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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