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TSX-V: SNG

SILVER RANGE RESOURCES LTD. ANNOUNCES PRIVATE PLACEMENT

NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES AND NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES

February 17, 2021 – Vancouver, B.C. – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range”) announces a non-brokered private placement of up to 2,330,000 units at a price of \$0.25 per unit, for total proceeds of up to \$582,500. Each unit will consist of one common share and one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.33 for a period of three years from closing, provided that in the event the closing price of Silver Range’s shares is \$0.40 or greater for a period of ten consecutive trading days subsequent to the expiry of the statutory hold period, Silver Range will have the right to provide all warrant holders with notice that the expiry date for the warrants has been shortened to thirty calendar days from the giving of such notice..

This private placement is subject to regulatory acceptance and is expected to close by February 26, 2021. The proceeds will be used to finance further exploration in Nevada and for working capital purposes.

About Silver Range Resources Ltd.

Silver Range a precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 44 properties, 10 of which are currently optioned to others. Silver Range is actively seeking other joint venture partners to explore the high-grade precious metal targets in its portfolio.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President and CEO

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

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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.