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TSX-V: SNG

Silver Range Resources Ltd. samples high grade gold and silver at the Bellehelen Property, central Nevada.

Vancouver, B.C., March 3, 2022 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to provide results from a recent exploration programs at the Bellehelen Property (“Bellehelen”) in Nye County, NV.

Between May and October 2021, Silver Range conducted geologic mapping, prospecting, sampling and soil geochemical surveys at Bellehelen. Prospecting identified two new structurally controlled, low sulphidation quartz vein occurrences in the northern portion of the property returning **10.85 g/t Au** and 148 g/t Ag; and **8.89 g/t Au** and **609 g/t Ag** respectively. A different style of mineralization, analogous to the nearby Silicon Project, and potentially hosting much larger gold endowment was discovered in the northern portion of the property where quartz-adularia flooded pyroclastic rocks return 0.622 g/t from a chip panel sample (QA Showing). At a second location on trend in pyritized, quartz-flooded pyroclastic rocks, an overlooked historic grab sample returned 0.744 g/t from dump material at a shallow shaft.

Soil sampling was conducted on two grids using 100 m spaced lines with samples spaced 25 m apart. At the BH Grid, centred on the area of the Ben Hur Mine, soil sample results mapped a kilometre-long gold-in-soil anomaly defined by samples greater than 100 ppb Au. The anomaly is open on-strike in both directions. Peak soil response on this grid was 3.53 ppm Au and 168 ppm Ag. At the QA grid, centred on the eponymous showing, scattered gold-in-soil analyses were recorded with peak soil responses of 331 ppb Au and 1.04 ppm Ag. High mercury responses were also noted on this grid.

Airborne total magnetic field surveys; short wave infrared (SWIR) alteration and geologic mapping; and portable X-ray fluorescence (pXRF) lithochemical analyses identified two subordinate craters within the larger Bellehelen Caldera. The Ben Hur Crater, defined by aeromagnetic surveys and structural geologic mapping, contains the Ben Hur Mine and associated showings. The BH soil grid is also within this feature. Higher temperature, lower pH alteration minerals were identified in this crater by SWIR analysis of pumice clasts in host pyroclastic rocks. Rocks with higher temperature clay minerals defined by crystallinity index and rocks with pumice fragments showing higher Rb/Sr ratios are found along the central axis of the Bellehelen Caldera, suggesting that heat flow and mineralization may be localized along this axis.

An updated video presentation on results to date at Bellehelen may be found at <https://silverrangeresources.com/projects/nevada/bellehelen/>.

A total of 47 grab and chip rock samples were collected during the program and returned gold values ranging from trace to 10.85 g/t Au with two samples greater than 5 g/t Au and from 0.2 to 609 g/t Ag with 2 samples greater than 400 g/t Ag. A total of 464 soil samples were collected during the program. Soil response ranged from 0.2 to 3,350 ppb Au with 21 samples greater than 100 ppb Au and from 0.022 to 168 ppm Ag with 12 samples greater than 2 ppm Ag. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation and analysis. Rock pulps were shipped to North Vancouver for assaying and geochemical analyses. At the laboratory, 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). ALS documents a 0.1 ppb Au detection limit for this technique. Overlimit soil samples (> 1.00 ppm Au) were re-analyzed with ALS procedure Au-AROR44. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (50 g sample) (Au-AA26). Samples returning overlimit silver analyses were reanalyzed with a technique appropriate to ore grade concentrations (Ag-OG46).

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.

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 45 properties, 13 of which are currently under option to others. Four projects 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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