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TSX-V: SNG

Silver Range Resources Ltd. Provides Update on Nevada Operations

Vancouver, B.C., June 1, 2022 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to announce that it has staked two new projects in Nevada and to provide an operations update.

Sand Springs Property

Silver Range has staked the Sand Springs Property in Churchill County, Nevada. The property is located 42 kilometres southeast of Fallon on BLM land with no surface impairments. It is underlain by Triassic through Jurassic volcanics, limestone and basalt. These rocks are intruded by Cretaceous granite to granodiorite plugs and dikes which outcrop in irregular bodies and are capped by Tertiary rhyolite and basalt. Gold associated with disseminated sulphides appears in both stratigraphically and structurally controlled settings on the property. Pegasus Gold drilled 12 shallow reverse circulation holes on and near the property in the late 1990s but did not release results. Initial sampling by Silver Range returned up to **10.10 g/t gold** from a 5-foot chip sample of gossanous material in a shaft dump with 4 of 28 samples collected returning greater than 5 g/t gold. During May, Silver Range conducted additional sampling and property scale geological mapping; results are pending.

Ingot Property

Silver Range also staked the Ingot Property in Clark County. The property is located 23 kilometres north-northeast of Searchlight on BLM land with no surface impairments. The property is underlain by Precambrian metasediments and Tertiary felsic volcanics. Silver occurs in low sulphidation quartz veins, mined at a small scale at several locations on the property. Initial grab and chip sampling by Silver Range returned up to **585 g/t silver** with 7 of 15 samples returning greater than 100 g/t silver. Silver Range intends to conduct geological mapping, sampling and soil geochemical surveys on the property to define the extent of the system.

Nevada operations update

In late May, Silver Range completed 19 additional hand-trenches at the Cambridge Property near Yerington in Lyon County. At Bellehelen, additional soil sampling is underway on the main BH grid to define the limits of a large open-ended gold-in-soil anomaly. To the northwest, trenching is planned over targets on the QA grid where quartz-adularia-gold mineralization has been found in outcrop. Finally, work is planned on the Handsome Jack target at the Steptoe Project in White Pine County to follow-up a significant gold-in-soil anomaly located during reconnaissance work last fall. Results from these three projects may be available in July, contingent on assay laboratory workloads.

Samples from Sand Springs and Ingot were secured and transported under chain of custody to ALS Minerals facilities in Elko, Nevada for sample preparation and analysis. Rock pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were prepared by crushing to minus 2 mm and riffle-splitting a 1 kg sub-sample which was pulverized to 75% passing a 75 µm mesh (ALS Code Prep 31D). A 5 g aliquot was analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and a 50 g aliquot was fire assayed for gold (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. Historical

information cited in this news release was obtained from Nevada Bureau of Mines and Geology district files and from historical publications. This information 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 46 properties, of which 13 are currently under option to others. Four other properties 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”

President and Chief Executive Officer

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