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TSX-V: SNG

SILVER RANGE RESOURCES LTD. ANNOUNCES PRIVATE PLACEMENT

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January 17, 2023 – Vancouver, B.C. – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range”) announces a non-brokered private placement of up to 6,000,000 units at a price of \$0.15 per unit, for total proceeds of up to \$900,000. Each unit will consist of one common share and one-half of one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.30 for a period of two years from closing.

This private placement is subject to regulatory acceptance and is expected to close by February 28, 2023 and may be closed in tranches. The proceeds will be used to finance further exploration in southwestern United States and for working capital purposes.

Planned 2023 exploration includes:

- Trenching at Steptoe in eastern Nevada to follow up on the discovery of a significant mineralized jasperoid breccia [announced November 17, 2022](#).
- Underground mapping and sampling at East Goldfield and Bankroll properties.
- Trenching high grade veins at Cambridge.
- Surface exploration at Tule Canyon (Roughrider and Strongbox properties) where [2022 sampling returned up to 1,420 g/t silver](#).
- Generative exploration in Nevada, Arizona and Utah.

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 optioned to others. Four other 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.

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 the private placement, 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.