



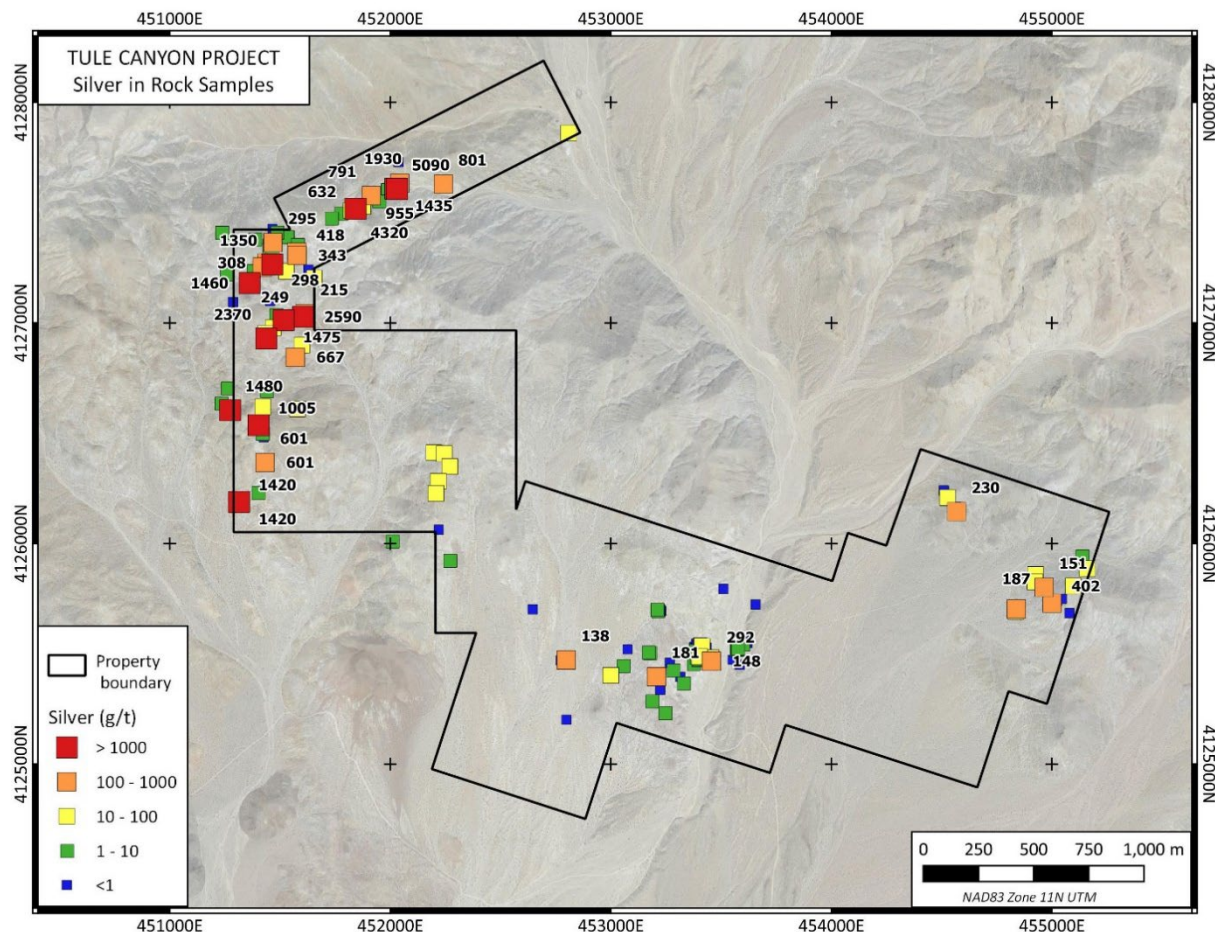
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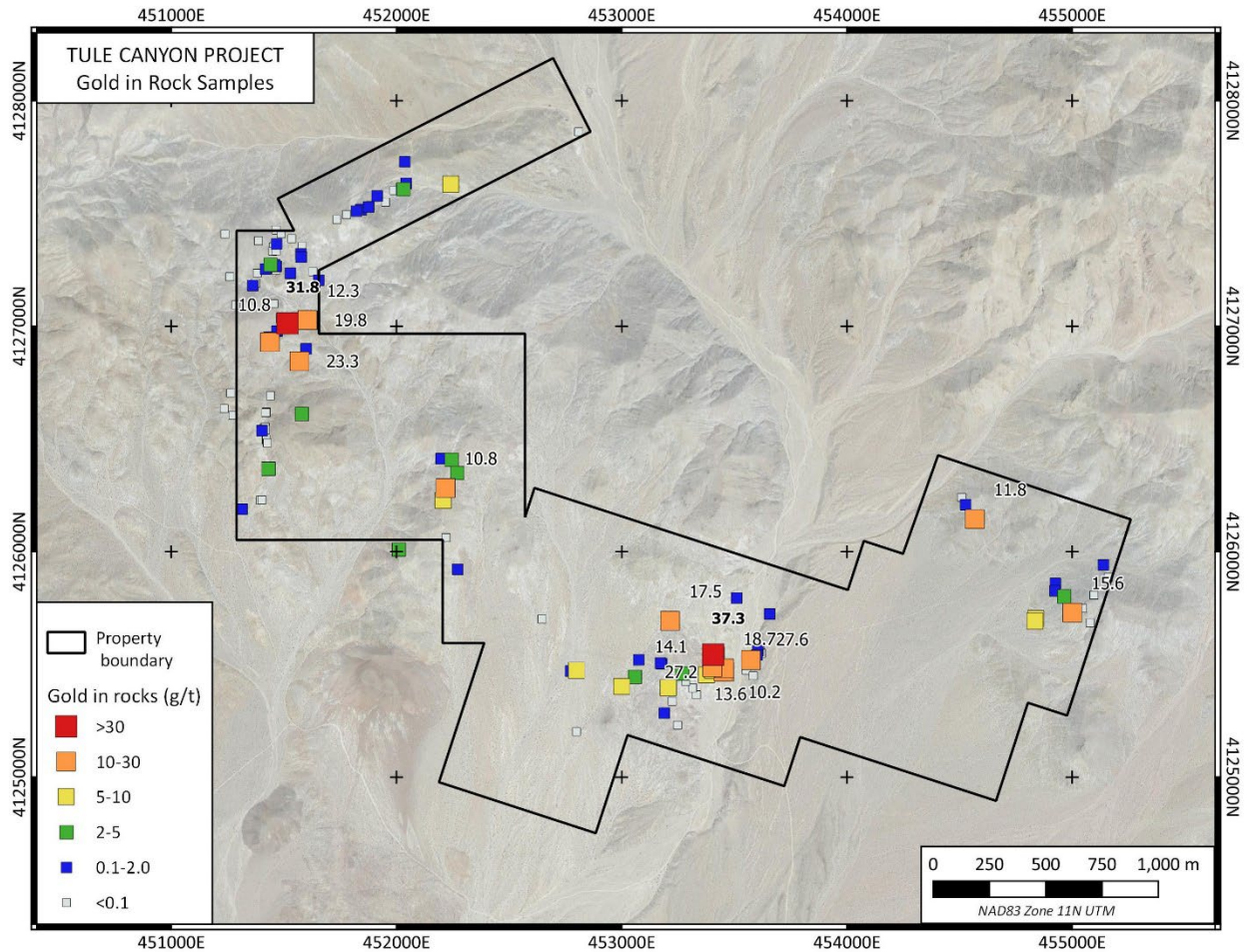
www.silverrangeresources.com
 TSX-V: SNG

Silver Range samples 31.8 g/t gold and 2,590 g/t silver at the new Tule Canyon Project

February 15, 2023 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range” or the “Company”) is pleased to announce results from a work program at Tule Canyon in Esmeralda County, Nevada.

During late November 2022, a two-person crew conducted geological mapping, prospecting and sampling on the southern Roughrider Property and in nearby areas. They discovered significant gold and silver mineralization linking the southern portion of the Roughrider property with the Strongbox Property, over one kilometre to the east. Best assay results were **31.8 Au** and **2,590 g/t Ag** from grab samples collected from outcrops, shafts, adits and dumps. Assay results and structural mapping demonstrated continuity between the Strongbox and Roughrider Properties, which have been amalgamated by recent staking into the larger Tule Canyon Project.





The Tule Canyon Project is located in the Walker Lane in an area underlain by granodiorite of the Sylvania Pluton and cut by Miocene to recent NW striking strike-slip faults and N to NE trending extensional faults. Prospecting, mapping and geophysical surveys have located gold and silver mineralization in several generations of NNW-NE striking, steeply dipping veins and shears. Historical mining has focused on wider individual structures or where numerous smaller structures coalesce.

Mining in Tule Canyon dates from prior to 1848 when Mexican placer miners first began work in the area. Numerous bedrock occurrences in the walls of the canyon along the length of the creek were mined on a small scale reportedly from the 1890's until perhaps the 1930's. In 1919, a three-stamp mill was constructed at Roosevelt Springs in the northern portion of the Tule Canyon Property. A recent, undocumented and more extensive underground mining operation ran on the east side of Tule Canyon (Eastside Mine) following a strong vein which was mined over a length of about 110 m to a depth of about 100 feet. A small heap-leach operation was operated at the Ingalls Vein in the northwestern portion of the property. There is no evidence of drilling on the property.

A video discussing recent work is available below and a detailed project presentation is available on the Company's website: http://www.silverrangeresources.com/projects/nevada/tule_canyon/.



Silver Range will showcase the Tule Canyon Project and other high-grade gold and silver opportunities at the Prospectors and Developers Association of Canada March 5-8, 2023, at booth IE 3124. Results from the sampling program summarized herein will be shown there.

A total of 65 samples were collected during the November 2022 work program of which 7 returned assays greater than 5 g/t Au and 7 returned assays greater than 500 g/t Ag. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation and analysis. At the laboratory, samples were crushed to progressively to < 2 mm (ALS Code CR-32) and a 1 kg aliquot was pulverized to 85% passing a 75 mm mesh (Code PUL-32). A 50 g subsample was then fire assayed with an atomic absorption finish (Code Au-AA26). In addition, induced coupled plasma analysis for 35 elements was performed on the samples (Code ME-ICP41). Overlimit silver analyses were re-analyzed using a gravimetric method (Code Ag-OG46).

Technical information in this news release has been approved by Mike Power, M.Sc., CPG, President and CEO of Silver Range Resources Ltd. and a Qualified Person for the purposes of National Instrument 43-101.

Silver Range is a precious metals prospect generator working in the Southwest United States and Northern Canada. It has assembled a portfolio of 45 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.

“Mike Power”

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