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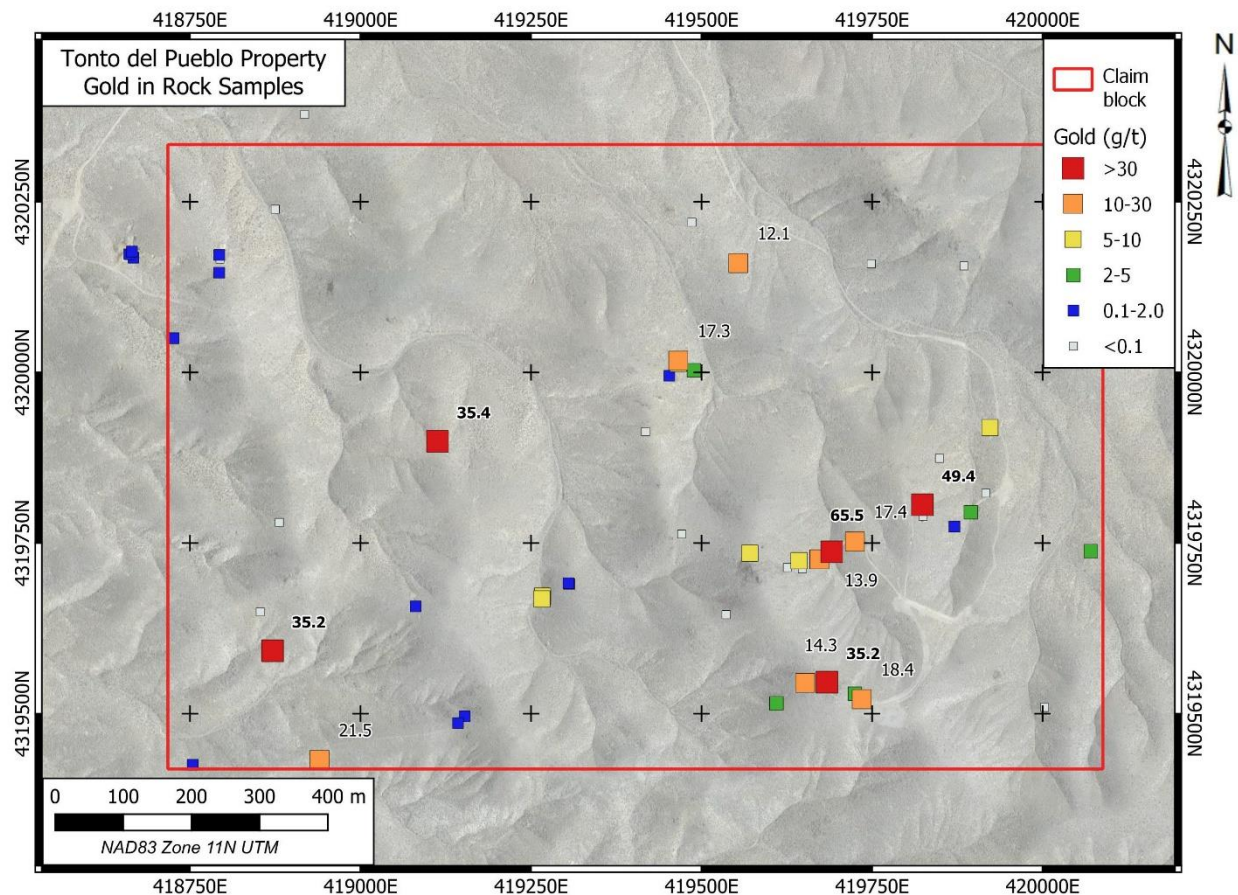
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TSX-V: SNG

SILVER RANGE SAMPLES UP TO 65 G/T GOLD AT TONTO DEL PUEBLO

July 13, 2023 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range” or the “Company”) is pleased to provide results from an exploration program at the Tonto del Pueblo Property near Gabbs in Nye County, Nevada.

In April, Silver Range completed a program of geologic mapping; soil geochemical surveys; packsack drilling and VLF-EM and airborne total magnetic field surveys at Tonto del Pueblo. In addition, the Company staked additional claims to cover an expanding mineralization footprint. Prospecting and sampling returned assays up to **65.5 g/t Au** from grab and chip samples collected at exploration workings. To date, 18 of 54 rock samples collected at Tonto del Pueblo have returned assays greater than **5 g/t Au**. Drill core assays are pending.



Mineralization at Tonto del Pueblo is low-sulphidation in style with bladed quartz after calcite, medium to fine grained vein quartz, and cockade texture present. Pyrite occurs in disseminations and clots with quartz; malachite, azurite and chrysocolla is occasionally found in oxidized rocks.

Gold is associated with Sb, Hg, Ag, S and Cu in rock samples. The gold mineralization is structurally controlled, localized in veins, shears and breccias. Bedrock mapping and geophysical surveys delineated numerous north- to east-striking high-angle faults and shears cutting Mesozoic basement rocks. Soil geochemical surveys returned numerous gold-in-soil responses, only a few of which were associated with known showings at old workings. This suggests there may be numerous blind sources of gold mineralization on the property. ASTER imagery indicates the mineralization is associated with a distinct alunite alteration zone in the northern Lodi Hills. The style and basement setting of the mineralization at Tonto del Pueblo resembles that found at Anglo-Gold Ashanti's Mother Lode and Sterling Projects near Beatty, NV. The property is 13 km southwest of Endeavour Silver's Bruner Gold Project, a low-sulphidation epithermal gold deposit hosting a historic resource of 342,000 ounces gold.

(<https://edrsilver.com/portfolio/exploration/bruner/>)

A short video presentation describing the Tonto del Pueblo Property in more detail may be found at <https://silverrangeresources.com/projects/nevada/tonto-del-pueblo/>.

Mike Power met with ProActive to discuss the significance of recent work at Tonto del Pueblo:



A total of 46 rock samples were collected during the exploration program of which 14 returned assays greater than 5 g/t Au and 19 returned assays greater than 1 g/t Au. Samples were shipped 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 47 properties, of which 15 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”

President, C.E.O. & Director

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