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TSX-V: SNG

SILVER RANGE RESOURCES LTD. ADVANCES SNIPER PROSPECT

Vancouver, B.C., January 7, 2021 – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range” or the “Company”) is pleased to announce that it has completed soil geochemical surveys at its high-grade Sniper gold-silver property in Esmeralda County, Nevada.

During September 2020, a soil geochemical survey was completed over the claims and surrounding area at the Sniper Property, approximately 10 km south of Gold Point in the Tokop Mining District. A total of 153 soil samples and 6 grab samples were collected during the survey. A large soil anomaly in gold, silver and arsenic is located along the inferred contact between Jurassic Sylvania Pluton granodiorite and an overlying roof pendant of Precambrian Wyman Formation carbonates and siltstone. Peak soil responses in gold and silver were 82.8 ppb Au and 1.35 ppm Ag respectively. Rock sampling to date has returned assays from separate grab samples up to **121 g/t Au** and **1,375 g/t Ag**. A chip sample assaying **0.40 m @ 46.3 g/t Au** was collected across exposed vein mineralization. ([Silver Range News Release dated October 16, 2019](#)). Eight of 20 rock samples collected on the property to date have returned analyses greater than 5 g/t Au.

Mineralization at Sniper consists of mesothermal, ribbon-quartz veins up to 40 cm thick exposed intermittently over several tens of metres in bulldozer trenches. The veins are hosted in rafts of Wyman Formation argillite enclosed in Sylvania Pluton granodiorite below the roof pendant contact. This style of mineralization and setting are similar to those at Gold Point, currently being explored by GGL Resources Corp. [TSXV:GGL] and at Tokop, currently being explored by Riley Gold Corp. [TSXV:RLYG]. Silver Range intends to map the intrusive contact further afield from the exposed mineralization with airborne total magnetic field and radiometric surveys, and to conduct additional soil surveys along the defined contact to locate mineralization in the predominantly overburden-covered property area.

More information including a short video presentation describing recent results may be found on Silver Range’s website at www.silverrangeresources.com/projects/nevada/sniper/.

Exploration work at Sniper was conducted by staff from Archer, Cathro & Associates USA Ltd. and Aurora Geosciences Ltd. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation. Pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (30 g sample) (Au-AA25). Samples that exceeded routine method detection limits for silver were assayed by inductively coupled plasma-atomic emission spectroscopy (Ag -OG46). Soil samples were analyzed by ICP-MS (ME-MS41L).

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 43 properties, 10 of which are currently under option to others. 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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