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SILVER RANGE RESOURCES LTD. ANNOUNCES THE GRANTING OF AN INCENTIVE STOCK OPTION AND THE SURRENDER FOR CANCELLATION OF CERTAIN PREVIOUSLY GRANTED INCENTIVE STOCK OPTIONS

April 28, 2016 – Silver Range Resources Ltd. (TSX-V:SNG) ("Silver Range") announces that it has granted an incentive stock option to its new President and Chief Executive Officer Michael Power, P. Geo., entitling him to purchase up to a total of 450,000 common shares at a price of $0.13 for a period of five years, which option will vest on a quarterly basis commencing three months from the date of grant.

Silver Range also announces that it has accepted the surrender for cancellation of certain incentive stock options from W. Douglas Eaton, the Company's former President and Chief Executive Officer, which options entitled Mr. Eaton to acquire up to 320,000 common shares at prices ranging from $0.30 to $1.31 per share.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

"Ian J. Talbot"

Chief Operating Officer

For further information concerning 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.