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TSX-V: SNG

SILVER RANGE REVIEW AND UPDATE.

January 17, 2017 – Silver Range Resources Ltd. (TSX-V:SNG) (“Silver Range”) is pleased to provide a review of 2016 activities and 2017 plans.

In March 2016, Silver Range announced a change in business strategy, reconfiguring the Company as a precious metals prospect generator focused on Northern Canada and Nevada – politically stable jurisdictions known to host large high grade gold deposits. Since June, the Company has acquired 25 projects in the NWT, Nunavut and Nevada and has optioned-out two projects. *“In the year ahead, we expect to add more high grade gold prospects to our portfolio but our main objective will be finding partners for our projects,”* states Mike Power, President and CEO of Silver Range. *“We believe that our focus on high grade mineralization will ensure that our projects are attractive regardless of market conditions.”*

The most important developments during 2016 include the following:

Western Nunavut: Silver Range has assembled a strategic ground position covering multiple targets between the Lupin Mine and Sabina Gold and Silver’s (TSX:SBB) Back River Project. Exploration at the Uist Project, adjacent to Sabina’s Back River Project, defined a 1.6 km long zone of discontinuously mineralized iron formation with best grab sample results of **64.3 g/t Au**.

Ennadai-Rankin Greenstone Belt: Staking of the Quartzite Project, southwest of Rankin Inlet where Agnico Eagle Mines Ltd. (TSX:AEM) is developing the Meliadine Mine, was followed-up by prospecting which returned a grab sample that graded **27.3 g/t Au**. Exploration at the Hard Cash Project, located at the western end of the belt, outlined a 3.4 km long trend of gold mineralization, which includes; a 1,400 m long float train where the best sample returned **116 g/t Au**, and a new bedrock showing where a grab sample returned **11.45 g/t Au**.

Yellowknife Gold Belt: The Up Town Gold Project, located adjacent to the past producing Giant Mine and TerraX Minerals Inc.’s (TSX-V:TXR) Yellowknife City Gold Project, was upgraded to drill-ready with the completion of property wide geochemical and airborne geophysical surveys and the discovery of two new gold veins. The project was optioned-out and a first phase drill program in 2017 will be funded by partner Rover Metals.

Nevada sampling and staking at:

- The Rand Property following the identification of intrusive-hosted high grade copper / gold mineralization which returned best analyses of **35.5 g/t Au** and 4.59% Cu.
- The Gold Chief Project in Lincoln County which covers carbonate breccia hosted gold returned **13 m @ 1.05 g/t Au**, including **3.0 m @ 2.83 g/t Au**, from chip sampling.

- The Strongbox Property in Esmeralda County where grab samples graded to **27.2 g/t Au** from a large structurally controlled system.
- The Stinson Project in White Pine County that includes carbonate and quartzite hosted gold mineralization with grab sample assays to **51.2 g/t Au**.
- The Cold Springs Project in Churchill County which returned peak grab sample values of **20.5 g/t Au** and **1,770 g/t Ag** from this large low sulphidation epithermal system.
- 5 other projects in Nevada to date following a 9-week program last fall. Final results will be released following additional staking.

In 2017, Silver Range intends to seek partners for its many projects. It will also continue to build the Company by advancing existing projects to the drill stage and acquiring additional promising targets at low cost.

Silver Range will be exhibiting at the Vancouver Resource Investment Conference on January 22 – 23 in booth 327.

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.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

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