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TSX-V: SNG

SILVER RANGE RESOURCES LTD. ANNOUNCES BOARD ADOPTION OF A SHAREHOLDER RIGHTS PLAN

November 22, 2021- Silver Range Resources Ltd. (TSX-V: SNG) ("Silver Range") has approved the adoption of a shareholder rights plan designed to provide its shareholders with full and fair value in the event of a possible takeover bid for its common shares. Adoption of this shareholder rights plan will be submitted for ratification by shareholders at a general meeting to be held by May 19, 2022, and is subject to regulatory acceptance.

Silver Range believes that this shareholder rights plan preserves the fair treatment of shareholders, and is consistent with Canadian corporate practice and institutional investor guidelines. The objective of the shareholder rights plan is to ensure that, in the event of a bid for control through acquisition of Silver Range's common shares, there are provisions in place to:

- provide for the orderly presentation of permitted bids to shareholders;
- provide adequate time for competing bids to emerge;
- ensure shareholders have an equal opportunity to participate in competing bids;
- give shareholders adequate time to properly assess any competing bids; and
- explore and develop alternatives for maximizing shareholder value.

Under the terms of the shareholder rights plan, Silver Range will distribute one right of exercise for every common share outstanding as at the time of record. The rights issued under the shareholder rights plan will become exercisable when a person, including any related parties, acquires or announces its intention to acquire 20 per cent or more of Silver Range's outstanding common shares without complying with the permitted bid provisions or without approval of Silver Range's Board of Directors. If that occurs, each right would entitle a holder, other than the acquiring person and related parties, to purchase common shares of Silver Range at a substantial discount to their market value.

A permitted bid must be made through a takeover bid circular prepared in compliance with applicable securities laws, remain open for 60 days and satisfy certain other conditions.

As of the date of this News Release, Silver Range is not aware of any pending or threatened takeover bid for its common shares.

For additional information concerning Silver Range Resources Ltd., please visit Silver Range's website at www.silverrangeresources.com.

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 45 properties, of which 16 are currently under option to others. Three 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.

"Michael A. Power"

President, Chief Executive Officer and Director

For further information concerning Silver Range or its exploration projects please contact:

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