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TSX-V: SNG

SILVER RANGE RESOURCES LTD. CLOSES FINAL TRANCHE OF PRIVATE PLACEMENT

January 17, 2024 – Vancouver, B.C. – Silver Range Resources Ltd. [TSX-V:SNG] (“Silver Range”) announces the closing of the final tranche of the non-brokered private placement originally announced on August 30, 2023. The final tranche consisted of the issuance of 500,000 units at a price of \$0.10 per unit, for total proceeds of \$50,000, with each unit consisting of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.15 until January 12, 2026, provided that, in the event the closing price of Silver Range’s shares as traded on the TSX Venture Exchange (the “Exchange”) is equal to or greater than \$0.20 for a period of 10 consecutive trading days subsequent to the expiry of the statutory hold period, Silver Range will have the right to provide all warrant holders with notice that the expiry date for the warrants has been shortened to 30 calendar days from the giving of such notice.

All of the securities issued pursuant to the final tranche, including any common shares that may be issued pursuant to the exercise of the warrants, are subject to a hold period in Canada until May 13, 2024.

The proceeds from this private placement will be used to finance further exploration in the southwestern United States and for working capital purposes.

An insider of Silver Range subscribed for 100,000 units pursuant to the final tranche. This participation constituted a related party transaction within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Silver Range has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) in respect of the related party participation in the private placement, as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved interested parties, exceeded 25% of Silver Range’s market capitalization (as determined under MI 61-101).

About Silver Range Resources Ltd.

Silver Range is a precious metals prospect generator working in Nevada, Arizona and northern Canada. It has assembled a portfolio of 44 properties, 14 of which are currently optioned to others. Four other projects have been converted to royalty interests. Silver Range is actively seeking other joint venture partners to explore the high-grade precious metal targets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

“Mike Power”

President and CEO

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.