

VANCOUVER, BC--(Marketwired - March 02, 2017) - (TSX VENTURE: NRG) (FRANKFURT: X6C) - Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce the Company's initial program of diamond saw cut channel sampling in the Merritt decline has resulted in the discovery of multiple, previously unidentified, high-grade gold zones that have never been drill tested or sampled at its Pamlico project in Nevada.

A continuous interval 32 meters long was sampled from the face (front) of the decline up toward the portal. The sampled intervals are roughly perpendicular to the strike of observed mineralized structures and which are estimated represent 90 to 100% of the sample length. Assays within this interval identify two new high-grade gold zones which have never been sampled or drill tested previously. The first zone sampled yielded 17.25 grams gold per metric tonne (g/T Au) over a length of 13.8 meters, including 4.6 meters averaging 26.46 g/T Au with a sub-interval of 1.5 meters averaging 59.5 g/T Au. A separate high-grade interval of 1.5 meters averaging 36.9 g/T Au was also discovered in this zone. The second zone yielded 4.6 meters averaging 10.84 g/T Au, including 1.5 meters averaging 28.9 g/T Au. All intervals reported are contained within a much broader continuous 32.0 meter interval averaging 7.02 g/T Au.

Decline saw cut channel sample results - Pamlico

	From	To	Length	Average	
	(m)	(m)	(m)	oz/t gold	g/T gold
	0	32.0	32.0	0.205	7.02
Zone 1	9.1	22.9	13.8	0.503	17.25
Incl.	9.1	13.7	4.6	0.772	26.46
Incl.	12.2	13.7	1.5	1.735	59.50
Incl.	19.8	21.3	1.5	1.076	36.90
Zone 2	27.4	32.0	4.6	0.316	10.84
Incl.	30.5	32.0	1.5	0.843	28.90

Note: Average grades reported are length weighted average of all assays within the reported interval. No grade capping has been applied. Reported lengths are sampled lengths. Based on available structural information true widths are estimated to be 90% or greater of these sample intervals.

The saw cut channel sampling reported herein extends in an unbroken sequence from the face of the decline, up the decline toward the portal for 32 meters. Sampling to date has not identified the limits of mineralization, which remains open to expansion with further exploration.

Discussion

The high-grade nature of Pamlico has been well known since the late 1800's. However, previous workers have not addressed the potential for modern large-scale mining indicated by these most recent results. While the high-grade mineralization remains the primary target for the Company at Pamlico, the potential for large volume, disseminated mineralization will be carefully assessed as the Company advances this highly promising project.

The average grade of samples containing less than an arbitrary break of 10 g/T Au within the above reported 32 meter interval is: 0.881 g/T Au, while the average grade of all samples within the interval containing more than 10 g/T Au is: 51.023 g/T Au, demonstrating the presence of both significant high- grade targets and extensive lower grade disseminated mineralization at Pamlico.

Robert Carrington, CEO of Newrange Gold, commented that "Pamlico continues to be full of very pleasant surprises. These results are far better than I could have hoped for. It (Pamlico) seems to be much more and potentially larger than I originally thought. We will continue to build aggressively on these exciting results to uncover the apparently vast potential of this project." The presence of disseminated or stockwork style mineralization surrounding the structurally controlled high-grade gold mineralization introduces potential for large-scale open pit mining at Pamlico.

Quality Assurance/Quality Control

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release. All samples are diamond saw cut channel samples cut to provide a channel 5 to 7 cm wide and 2 to 3 cm deep with a sample volume designed to replicate that of split HQ diameter diamond drill core. With an average sample weight of 4.5 kg per meter, sampled results provide "drill quality" data. All sampling was conducted under the direct supervision of Mr. Carrington and Mr. Nathan Tewalt, a consultant to the Company and a qualified geologist with more than 30 years of experience. All samples were maintained with a strict chain of custody and were delivered by the Company to American Assay Laboratories of Sparks, Nevada. All assays are 1 assay ton fire assay with a gravimetric finish. Standards, blanks and duplicates were incorporated at a rate of not less than 1 in 20.

Terms of Reference

In this release, all reference to grams per tonne (denoted g/T Au) are grams per metric ton of 1,000 kilograms (2,204.62 pounds). All references to ounces per ton (denoted oz/t Au) are troy ounces per short ton of 2,000 pounds.

About Pamlico

Located 12 miles southeast of Hawthorne, Nevada the project has excellent access and infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in the pro-mining state of Nevada. The Pamlico project covers the historic Pamlico group of mines, as well as the nearby Good Hope, Central, Gold Bar and Sunset mines.

Discovered about 1884, the district rapidly gained a reputation as being one of Nevada's highest grade districts. Held by private interests for most of its history, the property remains very under explored in terms of modern exploration with no documented geophysical or soil geochemical surveys and only 103 drill holes totaling 27,838 feet (8,487 meters) scattered across the 1,200 hectare property.

In 2013, the seller permitted and completed a modern, trackless 188 meter long, 3 X 4 meter decline for test mining of high-grade mineralization they had identified but never systematically sampled the decline. Newrange Gold acquired the property in July of 2016 when the owner's failing health forced the sale of the project.

Upcoming Event

Newrange Gold will be exhibiting at the Prospectors and Developers Association of Canada (PDAC) annual conference in Toronto, Canada in booth 2612 Session B, March 7 and 8. Additional information is available at (<http://www.pdac.ca/convention>). All interested persons are cordially invited to visit us and take advantage of the opportunity to meet management, and discuss the Company and its projects. The Company will have specimens/samples from all of its projects, including specimens of free gold from Pamlico. Interested parties should contact Sharon Hebgin at 760-898-9129 or by email at info@newrangegold.com for information.

About Newrange Gold Corp.: Newrange Gold is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colorado and Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is committed to building sustainable value for all stakeholders. Further information can be found on our website at www.newrangegold.com.

Signed: "Robert G. Carrington"
President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Newrange Gold Corp.](#) Actual results may differ materially from those currently anticipated in such statements.

Contact

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