

Silver Range Concludes Sale of Cabin Lake to Rover Metals

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VANCOUVER, Aug. 13, 2018 - Silver Range Resources Ltd. (TSX-V:SNG) ("Silver Range") has finalized a letter of intent (the "LOI") under which it has sold its Cabin Lake property in the Northwest Territories to Rover Metals Corp. (TSX-V:ROVR) ("Rover").

The Cabin Lake property is located 110 kilometres northwest of Yellowknife and 38 kilometres north of Behchoko in the Tlicho Traditional Territory, central Northwest Territories. The property hosts high-grade gold in iron formation within Archean metasedimentary rocks. Historic work by ComInco Ltd., Freeport McMoRan Gold Company, and Aber Resources Ltd. centred on a steeply east-plunging package of folded sulphidized iron formation containing pyrite, pyrrhotite, chalcopyrite and arsenopyrite. Three historic resources are reported on the property in the NWT Minerals Database (NORMIN 085OSW0001). On the south limb of the fold, Aber Resources Ltd. reported a resource of 100,000 tons at 0.3 ounces per ton gold in their annual report while on the north limb of the fold, Energy Mines and Resource Canada Mineral Bulletin MR223 records a mineral inventory of 43,900 tonnes at 4.39 grams per tonne gold in the Bugow Zone and 18,100 tonnes grading 7.89 grams per tonne gold in the Andrew North Zone. The reader is cautioned that these resources are historic in nature, do not comply with National Instrument 43-101 and have not been verified by Silver Range.

The LOI was originally signed on November 7, 2017 and amended on August 9, 2018. Under the terms of the LOI as amended, Silver Range has received cash payments totaling \$40,000 and has retained a 2% net smelter return royalty interest ("the Royalty"). Rover may purchase up to 1.5% of the 2% Royalty for between \$750,000 and \$1,500,000, based on the contained ounces in any future resource identified on the property. The Agreement also requires Rover to make annual advance royalty payments of \$20,000 up to a maximum of \$220,000. Such payment will commence in 2020. The Royalty applies to all production from the claim comprising the property and any subsequently acquired mineral rights within 5 kilometres of the claim boundaries.

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.

"Mike Power"

President, C.E.O. & Director

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SOURCE [Silver Range Resources Ltd.](#)

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