

Silver Range Acquires East Gold Point Property

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VANCOUVER, October 2, 2019 - Silver Range Resources Ltd. (TSXV:SNG) ("Silver Range") announces that it has acquired the East Gold Point Property, covering the relatively unexplored extension of high grade gold and silver veins mined intermittently since 1905.

The East Gold Point Property is located east of the town of Gold Point in Esmeralda County, Nevada. The property was acquired by purchase and staking between June and September 2019. The property lies immediately east of historical Gold Point workings and covers the inferred strike extension of mined veins and structures. On the East Gold Point Property historical workings include two shafts with limited drifting (Lucky Boy and Hornsilver America shafts). Silver Range staff conducted confirmatory sampling at the Hornsilver America shaft, collecting a total of 8 grab and chip samples, 5 of which returned assays greater than 5 g/t Au. The best result was 13.7 g/t Au from a grab sample of vein mineralization in the shaft wall. A chip sample across the vein at a depth of approximately 20 m returned 1.2 m @ 2.65 g/t Au.

Precious metal mineralization in the Gold Point area is hosted in branching and anastomosing, east-southeast striking veins and breccias cutting Precambrian Wyman Formation fine-bedded siltstone and carbonates. The Jurassic Sylvania Pluton intrudes the stratigraphy and has tilted the host rocks to the northeast. Gold and silver bearing veins consist of crushed, coarse crystalline quartz with hematite and limonite. The principal vein systems at Gold Point extend over 1000 m along strike and are up to 9 m wide. Shallow silver mineralization is hosted in chlorargyrite and rare bromyrite. Gold persists to the full depth of current working (293 m) and is associated with pyrite, galena and cerussite. The mineralization in the Gold Point area is intrusive related, in a class which includes the high-grade Pogo Deposit in Alaska. It is similar in style, mineralogy and stratigraphic position to two nearby deposits. [Scorpio Gold Corp.](#)'s Mineral Ridge Deposit is located 58 km NNW of East Gold Point and, to 2018, produced 697,715 oz Au. [Valterra Resource Corp.](#)'s Weepah Deposit is 68 km N of East Gold Point and has documented historical production of 117,000 oz Au.

Silver Range intends to conduct mapping, sampling, geophysical and soil geochemical surveys on the East Gold Point Property to map structure and define drill targets.

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. Information concerning historical exploration, development and mining at Gold Point is based on Nevada Bureau of Mines and Geology archive material and cannot be independently verified. Information on past production at Mineral Ridge and Weepah was extracted from National Instrument 43-101 reports prepared for Scorpio Gold Corporation and Ely Gold & Minerals Inc. and has not been independently verified. Samples collected at the East Gold Point Property were secured and shipped to ALS Minerals facilities in Reno, NV for sample preparation and to North Vancouver, BC for assays and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ALS code ME-MS41) and fire assayed for gold (30 g sample) (ALS code Au-AA25). Samples assaying greater than 10 g/t Au during the first round were also analyzed by metallic screening (ALS code Au-SCR24) and fire assayed for gold (50 g sample).

About Silver Range Resources Ltd.

Silver Range is a high grade focused precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 41 properties, 14 of which are currently optioned to others. 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, C.E.O. & Director

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