

Silver Range Resources Ltd. Samples 1,130 g/t Silver And 4.94 g/t Gold at Legal Tender, Nevada

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VANCOUVER, October 29, 2020 - Silver Range Resources Ltd. (TSXV:SNG) ("Silver Range" or the "Company") is pleased to announce that it has completed an exploration program of geological, geophysical and geochemical surveys at its high-grade Legal Tender silver property in Nye County, Nevada.

Legal Tender is located 62 km NW of Tonopah in the Royston Hills. The property is in the Republic Mining District, a silver epithermal camp which produced briefly in the early 1900's. Legal Tender covers the historic Farris, Hyland and Black Butte mines and numerous other exploration workings. The mineral showings are clustered along the 1200-metre-long Main Trend and the intersecting 400-metre-long NE trend.

Test soil geochemical surveys were conducted in the area of the Black Butte Mine. Results indicated that silver could be used directly as a pathfinder to locating additional mineralization concealed beneath the thin overburden on the property. A total of 65 samples were collected during the program with peak silver response of 18.15 ppm Ag. Elevated silver response is associated with known areas of vein mineralization and there is some evidence of down slope dispersal. Prospecting incidental to the installation of geophysical grids returned up to 1,130 g/t Ag and 4.94 g/t Au from 9 grab samples.

Geophysical grids were established along the Main and NE Trends covering 9.4 line-km. Total magnetic field and horizontal loop electromagnetic field (HLEM) surveys were conducted over the grids. The total magnetic field data show a weak correlation with the known and inferred location of silver-bearing veins. There is however a strong correlation between the location of the Main Trend veins and the southern margin of an apparent-resistivity high which may prove useful in targeting additional mineralization.

More information including a short video presentation describing recent results may be found on Silver Range's website at www.silverrangeresources.com.

In view of rebounding silver prices and interest in silver projects, Silver Range is conducting exploration work this year on several of its high-grade silver prospects in Nevada including Legal Tender, Bellehelen, Loner and Lucky Boy. Results from the other projects will be released upon receipt of final assays.

Exploration work at Legal Tender was conducted by staff from Archer, Cathro & Associates USA Ltd. and Aurora Geosciences Ltd. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation. Pulps were shipped to North Vancouver for assaying and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ME-MS41) and fire assayed for gold (30 g sample) (Au-AA25). Samples that exceeded routine method detection limits for silver were assayed by inductively coupled plasma-atomic emission spectroscopy (Ag -OG46). Soil samples were analyzed by ICP-MS (ME-MS41L).

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.

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 43 properties, 11 of which are currently under option to others. 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 and Chief Executive Officer

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

Investor Inquiries

Richard Drechsler
Vice-President, Communications
Tel: (604) 687-2522
NA Toll-Free: (888) 688-2522
rdrechsler@silverrangeresources.com
<http://www.silverrangeresources.com>

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