

Silver Range Resources Ltd. Expands the Enigma Property into the Cambridge Project

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VANCOUVER, April 28, 2021 - [Silver Range Resources Ltd.](#) (TSXV:SNG) ("Silver Range" or the "Company") is pleased to announce that it has consolidated the historic Cambridge Mining Camp (the "Camp") in the Walker Lane, western Nevada.

Silver Range has entered into a joint venture with Auburn Gold Mining, LLC ("Auburn") of Sacramento, California to consolidate their respective claim holdings in the area of the historic Cambridge Mine and to explore the combined claim holdings (the "Project") in a coordinated manner. Auburn holds 15 Federal Lode Claims ("claims") covering the Cambridge Mine and Silver Range holds 21 claims covering the nearby Enigma Property centered on the Price Lode showing. Both companies jointly own a block of 15 intervening claims.

The consolidated Cambridge Property is located 33 km south of Yerington in Lyon County, NV in the Wilson Mining District. The property is 9 km east-northeast of the Pine Grove Project, a development stage joint-venture between Lincoln Gold Mining Inc. [LMG] and Goldcliff Resource Corporation [GCN]. It is also 8 km northeast of the Rockland Mine, recently optioned by Evergold Corp. [EVER]. The Cambridge Mine, together with these two other projects are the principal gold occurrences in the Wilson Mining District.

Gold in the Camp was first discovered near the Cambridge Mine in the 1860's. In 1878, Henry Blasdel, Nevada's first state governor, purchased the Cambridge Mine and operated the property for about ten years. Development at that time consisted of a shaft sunk to 250' and a comparative amount of drifting on two levels. Approximately 10,000 tons of ore grading approximately 0.3 OPT Au was extracted during this period and processed at a nearby mill on the Walker River. The operation shut down in the late 1800's and was briefly reactivated by the Cambridge Mining Corp. from 1940 to 1942, closing when all gold mining was shut down by order of the Federal Government. Ernest Rink, the mill foreman, took over the mine and staked a number of properties in the area including the Price Lode, explored briefly in the 1960's. There is no record of recent major company activity in the Camp. Silver Range staked the Price Lode workings west of the Cambridge Mine in 2016 and explored the target as the Enigma Property with prospecting, sampling and geophysical surveys; Auburn Gold Mining LLC staked the Cambridge Mine in 2019. The two companies formed a joint-venture to consolidate and explore the Camp in 2020.

The Cambridge Camp is underlain by Cretaceous quartz monzonite overthrust by Tertiary andesite in the northwestern corner of the Project. The quartz monzonite is cut by north to north-northwest trending, apparently steeply-dipping faults or shears which host the gold mineralization. The mineralization located to date consists of quartz veins up to 20 cm wide in the few exposed areas and reportedly up to 2.0 m in the Cambridge Mine workings. The quartz is coarse grained, locally laminated and carries disseminated pyrite, pyrrhotite, chalcopyrite together with rare galena, tetrahedrite and amorphous black sulphides. Most sulphides are weathered and pyrite boxworks, malachite and rare yellow cerussite together with limonite and hematite are more common. The selvages of the veins are clay-altered but not significantly more than the surrounding bedrock. Grab sampling on the Project to date has recovered 41 samples with 10 assaying greater than 2.0 g/t Au, 5 assaying greater than 10 g/t Au and the best sample returning 73.3 g/t Au. (Silver Range news release dated August 14, 2017) Ore at the Cambridge Mine was noted for visible gold and Auburn has recovered native gold specimens from waste dumps at the mine.

Auburn and Silver Range completed airborne radiometric and total magnetic field surveys and orientation soil surveys on the property in the fall of 2020. On February 25, Auburn and Silver Range concluded a Letter of Intent to consolidate and advance the Cambridge Property. In March, a brief rock sampling program was conducted near the Cambridge Mine to extend the current prospecting coverage. Results from the latter are pending. Further exploration including soil sampling, geological mapping, geophysical surveys and trenching are planned for later this year to identify 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. Historical information cited in this news release was obtained from Nevada Bureau of Mines and Geology district files and from historical publications. This information cannot be independently verified by Silver Range.

Further information on the Cambridge Property including a short video presentation may be found on Silver Range's website at <https://silverrangeresources.com/projects/nevada/cambridge/>.

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 45 properties, 10 of which are currently under option to others and one which has converted to a paying royalty interest. 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"

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