

Silver Range Resources Ltd. Announces 10% Share Position in Broden Mining

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VANCOUVER, August 31, 2021 - [Silver Range Resources Ltd.](#) (TSXV:SNG) ("Silver Range" or the "Company") is pleased to announce that it holds 10% of the outstanding shares of Broden Mining Ltd. ("Broden"), a private company that is working with Ross River Dena Council ("RRDC") to complete the acquisition of a large package of land ("Vangorda Lands") in the Faro Mining Camp, southern Yukon. The Vangorda Lands host several deposits containing zinc, lead, silver and other valuable metals, and there is excellent potential for additional discoveries.

On August 30, 2021, Broden and the RRDC announced that they have formed Tze Zul Development Corporation as the vehicle to explore the Vangorda Lands and, if warranted, develop the deposits. (see Joint news release with the Government of Canada, RRDC and Broden dated August 30, 2021). The parties have an agreement in principal with Canada and Yukon concerning the acquisition of mineral rights within the Vangorda Plateau portion of the Faro Mine reclamation area and quartz mining claims that are under receivership, to the southeast of the Vangorda Plateau. Tze Zul will not be acquiring any rights or obligations concerning the remainder of the Faro Mine reclamation area, which covers the former Faro Mine, the old mill complex and the tailings storage facility.

Silver Range acquired its interest in Broden as part of a 2016 property transaction. Under the 2016 agreement, Broden was granted the right to acquire the Silver Range Project (the "Project"), which lies immediately north of the Vangorda Lands (see Silver Range news release dated September 1, 2016). In consideration of the sale of its 100% interest in the Project, Silver Range will receive:

- that number of common shares of Broden equal to 10% of the issued Broden share capital outstanding upon the completion of a Broden equity financing immediately following the completion of development agreements between Broden, RRDC, the Yukon Government and the Federal Government to explore and develop the Vangorda Lands;
- a one-time cash payment of \$10,000,000 in the event that Commercial Production commences at the Project or any part thereof in advance of Commercial Production commencing on the Vangorda Lands, due 12 months from the commencement of the applicable Commercial Production; and
- a net smelter return royalty interest of 2% on all future precious metals production and 1% on all future non-precious metals production from the Project.

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, of which 16 are currently under option to others. Three other properties have been converted to royalty interests. 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

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