

Silver Range Resources Ltd. Samples up to 63 g/t Gold in Trenching at the Cambridge Project

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VANCOUVER, May 17, 2022 - [Silver Range Resources Ltd.](#) (TSX-V:SNG) ("Silver Range" or the "Company") is pleased to provide an update on recent work at the Cambridge Project in the Walker Lane, western Nevada. The Cambridge Project is a joint-venture between Silver Range and Auburn Gold Mining LLC ("Auburn").

A total of 10 hand trenches were excavated and sampled in March 2022 on the Price Lode Trend (TR22-01 to TR22-05) and at the Cambridge Mine (TR22-06 to TR22-10). Best assay results included 3.2 m @ 14.65 g/t Au in TR22-10 and 1.5 m @ 14.73 g/t Au in TR22-05. A grab sample collected just above basal regolith in TR22-02 assayed 63.1 g/t Au and 117 g/t Ag. Significant results are tabulated below.

Trench	Origin		Azimuth (UTM)	Total length (m)	Interval (m)	Interval Au		Ag (g/t)	Notes
	UTME	UTMN				(g/t)	(g/t)		
TR22-02	324190	4284303	90	24.30	4.00	0.33	0.40		Grab collected at 1.1 m depth assayed 63.1 g/t Au and 117 g/t Ag
TR22-03	324179	4284937	85	13.30	10.30	0.22	0.14		
TR22-04	324182	4284945	110	7.20	3.70	1.29	0.30		
TR22-05	324183	4284960	90	6.30	1.50	14.73	4.48		
Including					0.60	36.20	10.60		
TR22-06	325275	4284055	34	2.40	0.20	0.43	0.50		
TR22-08	325261	4284060	32	2.30	2.30	1.11	2.14		
TR22-09	325250	4284074	96	3.40	3.40	0.13	2.90		Along strike sample
TR22-10	325247	4284088	89	3.20	3.20	14.65	1.93		Central 1.3 m filled with mine waste
Including					0.90	36.80	1.90		West shoulder sample
Including					1.00	13.60	2.90		East shoulder sample

Silver Range intends to continue hand-trenching in stages to locate the tops of mineralized gold-bearing shoots along the three major structures well-defined by soil chemical and geophysical surveys. On this project, detailed soil sampling in areas of thin cover has proven particularly successful in defining the mineralized bedrock structures. There is a large unexplored area between the western Price Lode and eastern Cambridge Mine and North Zone trends. Silver Range plans to conduct closely-spaced soil geochemical sampling along widely spaced reconnaissance lines between the two trends to determine if additional, hitherto undetected structures lie between them.

The Cambridge Project is located 33 km south of Yerington in Lyon County, NV. Gold was first discovered in the area in the 1860's and intermittent mining at the Cambridge Mine is reported between 1878 and 1942. The property is underlain by Cretaceous quartz monzonite with local thin Tertiary volcanic cover rocks. The quartz monzonite is cut by north-trending, steeply-dipping faults or shears hosting mesothermal gold mineralization in quartz veins. The veins contain coarse grained, ribbon-banded white quartz together with pyrite, galena, pyrrhotite, chalcopyrite, lesser tetrahedrite and amorphous black sulphides in disseminations and clots. Quartz vein material in dumps at the Cambridge Mine locally contains visible gold. Silver from

trace to 274 g/t Ag is associated with the gold mineralization. There are three known gold zones on the property - the Cambridge Mine, Price Lode and North Trends - which have an aggregate strike length of approximately 2,700 metres. Mineralization has been traced to a depth of 137 metres (450 feet) in workings at the Cambridge Mine.

A total of 76 trench chip samples and 1 grab sample were collected during the program, 4 of which returned analyses greater than 5 g/t Au. Blanks and duplicates were inserted in every batch of 20 samples. Samples were secured and transported under chain of custody to ALS Minerals facilities in Reno, Nevada for sample preparation and analysis. At the laboratory, samples were crushed to progressively to < 2 mm (ALS Code CR-32) and a 1 kg aliquot was pulverized to 85% passing a 75 mm mesh (Code PUL-32). A 50 g subsample was then fire assayed with an atomic absorption finish (Code Au-AA26). In addition, induced coupled plasma analysis for 35 elements was performed on the samples (Code ME-ICP41). Overlimit silver analyses were re-analyzed using a gravimetric method (Code Ag-OG46).

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.

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 44 properties, of which 13 are currently under option to others. Four 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.](#)

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