

Silver Range Resources Ltd. Announces Private Placement and Generative Alliance With Altius Minerals and Applies To Extend the Closing of the Private Placement Announced January 17, 2023

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VANCOUVER, February 21, 2023 - [Silver Range Resources Ltd.](#) (TSXV:SNG) ("Silver Range" or the "Company") is pleased to announce a \$500,000 investment and an exploration alliance (the "Alliance") with Altius Minerals Corporation (TSX:ALS) ("Altius").

Altius is subscribing for 3,333,333 shares of Silver Range at a price of \$0.15 with no warrant for total consideration of \$500,000 ("Altius Investment"). Silver Range has agreed to a generative alliance in the southwest US whereby Altius will acquire a 1% Net Smelter Return royalty interest on three Silver Range projects staked within a specified area of interest in the Southwest United States.

"Silver Range is pleased to welcome Altius as a partner and strategic shareholder. As a highly successful project generator and royalty company, Altius' investment is validation of the prospect generator model and a vote of confidence in Silver Range. We look forward to working with Altius to generate new valuable mineral projects in the Southwest United States," stated Vice-President Richard Drechsler.

With Altius now participating in a separate equity financing, Silver Range will be applying to the TSX Venture Exchange for an extension in respect of the closing of the private placement announced on January 17, 2023 (the "Placement"), whereby the Company is offering 6,000,000 units at a price of \$0.15, for total proceeds of up to \$900,000. Each unit will consist of one common share and one-half of one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.30 for a period of two years from closing.

The Altius Investment is subject to regulatory acceptance. Both the Altius Investment and the Placement are now anticipated to close by March 15, 2023. Proceeds from both financings will be used primarily for exploration work in the Southwest United States.

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, 13 of which are currently optioned to others. Four other projects 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.

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ON BEHALF OF [Silver Range Resources Ltd.](#)

"Mike Power"

President and CEO

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