

Newrange Gold Corp. Announces Share Consolidation

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Vancouver, April 4, 2023 - [Newrange Gold Corp.](#) (TSXV:NRG) (US:NRGOF) (Frankfurt:X6C) ("Newrange" or the "Company") announces that, further to the Company's news release dated March 6, 2023, it will consolidate its common shares on a 1 new for 6 old basis. The Company currently has 197,092,242 common shares issued and outstanding. Following the Share Consolidation, the Company expects to have 32,848,707 common shares issued and outstanding. The TSX Venture Exchange ("TSXV") has confirmed that the Share Consolidation will be effective at the market open on April 6, 2023 on the TSXV on a post-consolidated basis, however, the Company's common shares will remain halted pending review of the Reverse Takeover of [Mithril Resources Ltd.](#) (see Newrange news release dated March 6, 2023). The Company's name and trading symbol remain unchanged.

On the effective date, the Company's new CUSIP number will be 65250B303 and ISIN will be CA65250B3039. Letters of transmittal describing the process by which shareholders may obtain new share certificates or Direct Registration System (DRS) advices representing their consolidated common shares will be mailed shortly to registered shareholders. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their name will not be required to complete a letter of transmittal. The letter of transmittal will be filed under the Company's profile on SEDAR at www.sedar.com.

As a result of the Share Consolidation of the Company's common shares, the exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding warrants and stock options will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Share Consolidation was approved by way of resolutions passed by the board of directors of the Company.

About Newrange Gold Corp.

Newrange is currently focused on district-scale exploration for precious metals in the prolific Red Lake District of northwestern Ontario. The past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional blue-sky potential. Further information can be found on our website at www.newrangegold.com.

Signed: "Robert Archer"

President & CEO

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts

responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Newrange Gold Corp.](#) Actual results may differ materially from those currently anticipated in such statements.

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