

Silver Range Stakes and Samples High Grade Gold, Silver and Copper at the Shamrock Property, Nevada

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VANCOUVER, August 16, 2023 - [Silver Range Resources Ltd.](#) (TSXV:SNG) ("Silver Range" or the "Company") is pleased to announce that it has acquired a new high grade gold, silver and copper property in White Pine County, Nevada.

In May, Silver Range staked the Shamrock Property covering the principal mines in the Sacramento Mining District, 45 kilometres east of Ely. The property is underlain by Cambrian Middle Group limestone cut by a lattice-work of variably-dipping, NNE and WNW striking veins and breccias in a 300 m by 800 m area. Grab samples from dumps and vein exposures here returned gold assays up to 233 g/t Au with 8 of 28 samples collected to date returning assays greater than 5 g/t Au. Silver assays in the same set range up to 1,502 g/t Ag with 16 of 28 samples returning analyses greater than 100 g/t Ag. The mineralization is also enriched in copper with best assays of 4.04% Cu and 13 of 28 samples returning greater than 0.3% Cu. The mineralization appears to be carbonate replacement deposit (CRD) in style, proximal to an intrusive source but outside the marble front. Jurassic felsic intrusive rocks outcrop 3 km southeast of the property and may be the ultimate source of the mineralization.

The Shamrock Property covers the historic Woodman and Gilded Age Mines, the principal producers in the Sacramento Mining District. Gold and silver mineralization was discovered in the district in 1869 and the Gilded Age Mine was staked around 1874 and produced intermittently from 1875 until 1948. The nearby Woodman Mine was staked in 1897 and produced intermittently from 1898 until 1948. The combined gold production from the Gilded Age and Woodman Mines was the 9th largest in Nevada in 1948, immediately prior to their shut down in the following year. There is evidence of more recent small-scale production at the Gilded Age Mine. There are numerous shafts and adits on the property with substantial waste piles, congruent with numerous press reports from 1875 to 1948 describing work in the area.

A short video presentation describing the Shamrock Property in more detail may be found on the Company's website and linked below.

A total of 28 rock samples have been collected on the Shamrock Property and analyzed to date. Samples were shipped 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 gold, silver and copper analyses were re-analyzed, employing techniques appropriate to samples with ore grade concentrations (ALS Codes Au-OG46, Ag-OG46 and Cu-OG46).

Technical information in this news release has been approved by Mike Power, M.Sc., CPG, President and CEO of [Silver Range Resources Ltd.](#) and a Qualified Person for the purposes of National Instrument 43-101.

Silver Range is a precious metals prospect generator working in the Southwest United States and Northern Canada. It has assembled a portfolio of 41 properties, of which 15 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.](#)

"Mike Power"

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