



Newrange Gold Corp.

US: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

NEWS RELEASE

Newrange Gold Closes First Tranche of Private Placement Engages Renmark Financial Communications

VANCOUVER, BRITISH COLUMBIA, March 16, 2018 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce the closing of the first tranche of a private placement by issuing 2,120,028 units (the "**Units**") at a price of CAD \$0.28 per Unit (the "**Private Placement**"), for gross proceeds of CAD \$593,608, subject to TSX Venture Exchange ("**TSXV**") approval.

Each Unit consists of one common share and one-half share purchase warrant (the "**Warrants**"). Each whole Warrant entitles the holder to purchase one additional common share for a two (2) year period at a price of \$0.45 per share. The Warrants may be accelerated under certain terms if the closing price of the Company's common shares on the TSXV exceeds \$0.75 for any 20 consecutive trading days.

The proceeds of the Private Placement will be used to advance the Company's high-grade Pamlico gold project in Nevada where drilling is underway. A finder's fee or commission equal to 7% cash and 7% brokers warrants will be payable upon \$266,000 in respect to this financing. An Insider of the Company has subscribed for 50,000 Units under the Private Placement and no new insiders and no control persons were created in connection with the Private Placement. All securities issued will be subject to a four-month hold period and subject to TSXV approval.

Further, the Company is pleased to announce it has engaged the services of Renmark Financial Communications ("**Renmark**") of Toronto and Montreal to act as investor relations. Renmark has been engaged on a six (6) month term with a monthly fee of \$5,000.00. Renmark currently has no direct or indirect interest in the securities of Newrange, or any right or intent to acquire such an interest. The appointment of Renmark as an investor relations consultant to Newrange remains subject to regulatory acceptance of applicable filings with the TSXV.

About Newrange Gold Corp.

Newrange is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions, including Nevada and Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is committed to building sustainable value for all stakeholders. Further information can be found on our website at www.newrangegold.com.



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Signed: "Robert G. Carrington"
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.*