



Newrange Gold Corp.

Where Exploration Intersects Discovery

TSX-V: NRG

Newrange Receives \$1.1 Million in Warrant Exercises and Extends Warrants

VANCOUVER, BRITISH COLUMBIA, December 15, 2017 (TSX-V: NRG, US: CMBPF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") announces that further to the Company's news release dated November 15, 2017 pursuant to which the Company announced the acceleration of the expiry of its share purchase warrants issued on February 6, 2017 (the "Warrants") to December 15, 2017, the Company is pleased to announce that all of the Warrants with an exercise price of \$0.12 and \$0.17 have been exercised with the exception of 517,647 Warrants held by insiders of the Company. The Company has agreed to extend the Warrant expiry date for the insiders in order to comply with the Company's blackout policy which restricts from time to time trading in the Company's securities until disclosure of all material non-public information is made public, including the disclosure of financial and drill results that are currently being checked at an independent laboratory. A total of 9,460,656 shares were issued in connection with the Warrant exercise for gross proceeds to the Company of \$1,163,605.

Dave Cross, an officer of the Company and Robert Carrington, a director and officer of the Company, amended the terms of their Warrants to extend the expiry date to February 15, 2018 thereby making the warrant amendment a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The warrant amendment is exempt from the need to obtain minority shareholder approval and a formal valuation as required by MI 61-101 pursuant to subsections 5.5(c) and 5.7(1)(a) of MI 61-101 as the Company is listed on the TSX Venture Exchange and the fair market value of the Warrants issued to insiders or the consideration paid by insiders of the Company will not exceed 25% of the Company's market capitalization. No new insiders are anticipated to be created, nor will there be any change of control as a result of the exercise of the Warrants by the insiders. The material change report in connection with the warrant amendment was not filed 21 days in advance of the closing of the warrant amendment for the purposes of Section 5.2(2) of MI 61-101 on the basis that the warrant amendment was only required due to the recent imposition of the Company's blackout policy.

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, Colorado 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.