



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

Newrange Gold Enlarges Property Holdings in Red Lake Mining Division

VANCOUVER, BRITISH COLUMBIA, January 14, 2020 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce that it has signed an option agreement to earn a 100% interest in the H Lake Property from Bounty Gold Corp. ("Bounty"), subject to a 2% NSR. The property is contiguous to the western boundary of the Western Fold Property in the Birch-Uchi Greenstone Belt in the Red Lake Mining Division recently optioned by Newrange (see press release of December 24, 2019).

The H Lake Property comprises approximately 1,550 hectares and covers a portion of the same folded iron formation as the Western Fold Property. Together, the two properties encompass 3,850 hectares and cover the entire iron formation package. Going forward, the combined properties will be given the new name of the North Birch Project. A new project page has been set up on the Company's website with information and maps at www.newrangegold.com.

"With this second option we have secured what we believe to be the most favourable geology in the northwestern part of the Birch-Uchi Greenstone Belt," stated Robert Archer, Newrange's CEO. "Although the main iron formation has never been drill-tested, there is gold in the area and this geological setting is considered to be highly prospective for a new discovery. Given that we are now well financed through 2020, this will only add to the Company's valuation as we continue to advance our flagship Pamlico Project in Nevada."

The terms of the H Lake option agreement call for Newrange to make cash payments totaling \$50,000 and issuing an aggregate of 400,000 common shares over a one year period to earn a 100% interest in the property, subject to a 2% Net Smelter Return royalty, half of which can be purchased for \$1,000,000. The option agreement is subject to the approval of the TSX Venture Exchange.

About Newrange Gold Corp.

Newrange is a precious metals exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colorado and Ontario. With numerous drill intercepts of near surface oxide gold mineralization to 340 grams gold per metric tonne the Company's flagship Pamlico Project is poised to become a significant new Nevada discovery. 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 Archer"
CEO & Director

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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.