



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

Newrange Gold Closes Flow-Through Financing and First Tranche of Non Flow-Through Financing

VANCOUVER, BRITISH COLUMBIA, April 19, 2021 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce the closing of its flow-through non-brokered private placement for gross proceeds of \$1,000,000 consisting of 6,250,000 units of the Company (the "FT Units") at a price of \$0.16 per FT Unit. Each FT Unit consists of one common share of the Company and one-half share purchase warrant (each whole share purchase warrant, a "FT Warrant"). Each FT Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.25 at any time until April 16, 2023. Proceeds will be used to advance the Company's North Birch Project in the Red Lake Mining Division of Ontario.

Additionally, the Company has closed the first tranche of a non-brokered private placement for gross proceeds of \$705,400 consisting of 5,878,332 non-flow-through units (the "NFT Units"). Each NFT Unit consists of one common share of the Company and one-half share purchase warrant (each whole share purchase warrant, a "NFT Warrant"). Each NFT Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.25 at any time until April 16, 2023. Proceeds will be used to advance the Company's flagship Pamlico Project in Nevada and for general working capital. The second and final tranche of approximately \$1,294,600 is expected to close within about a week and is fully subscribed.

Cash finder's fees or commissions in the amount of \$97,860 were paid on the financings and the Company issued 232,167 share purchase finders warrants (the "Finders Warrants"). Each Finders Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.25 for a two-year period. Additionally, the Company issued 625,000 share purchase finders units (the "Finders Units") exercisable at \$0.16 per Finders Unit. Each Finders Unit entitles the holder thereof to purchase one common share and one-half share purchase warrant at an exercise price of \$0.25 for a two-year period.

IBK Capital Corp. of Toronto, was the lead in placing the flow-through financing and assisted with the non-flow-through portion. All securities issued are subject to a four-month hold period from the date of issuance and subject to TSX Venture Exchange approval. The securities offered have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.



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About Newrange Gold Corp.

Newrange is focused on district-scale exploration for precious metals in favorable jurisdictions including Nevada, Ontario and Colorado. With locally high-grade, near surface oxide gold mineralization, 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.

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.