



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

Newrange Gold Closes Second and Final Tranche of Non Flow-Through Financing

VANCOUVER, BRITISH COLUMBIA, April 28, 2021 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce the closing of the second and final tranche of a non-brokered private placement for \$1,351,991.64 consisting of 11,266,597 units (the "Units"). Each Unit consists of one common share of the Company and one-half share purchase warrant (each whole share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.25 at any time until April 28, 2023. Proceeds will be used to advance the Company's flagship Pamlico Project in Nevada and for general working capital. Total gross proceeds from the non flow-through and flow-through financings were \$3,057,391.48.

Cash finder's fees or commissions in the amount of \$69,605.97 were paid on the second tranche of the financing and the Company issued 568,050 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.

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.

Insiders subscribed for an aggregate of 1,075,000 Units for a total of \$129,000. As insiders of Newrange participated in the financing, it is deemed to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61- 101"). Newrange is relying on the exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of Newrange's market capitalization. The Company will be filing a material change report in respect of the related party transaction on SEDAR.

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



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

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

FOR FURTHER INFORMATION CONTACT:

Sharon Fleming

Corporate Communications

Phone: 760-898-9129

Email: info@newrangegold.com

Dave Cross

Chief Financial Officer and Corporate Secretary

Phone: 604-669-0868

Email: dcross@crossdavis.com

Website: www.newrangegold.com

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.