



Newrange Gold Corp.

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Newrange Samples up to 47.34 g/t Gold in Central Mine Area of Pamlico Project

VANCOUVER, BRITISH COLUMBIA, January 11, 2022 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce that a new mapping and sampling program in the historic Central Mine area of its Pamlico Project in Nevada has indicated widespread gold mineralization with values up to 47.34 g/t. In keeping with the Company's renewed focus on the larger scale geological setting, and as there is little historical information from the mine itself, a preliminary program of mapping mineralized structures and sampling dump material from the numerous adits was undertaken to determine what had been mined in the past.

Gold mineralization seems to have been confined to a volcano-sedimentary ("VS") unit on the west side of a limestone ridge. A total of 67 grab samples were taken of quartz breccia material (most with iron oxides) in the old mine dumps extending over an area of approximately 700 metres north-south by up to 350 metres east-west. Of these samples, 55 (78%) returned gold values greater than 0.1 g/t, 29 samples (43%) were greater than 1.0 g/t and 13 (19%) assayed more than 5.0 g/t Au. The average grade of all 67 samples was 4.33 g/t gold.

Significantly, other metals are also highly anomalous within this zone. Assay ranges and averages are as follows:

- Gold : 0.005 to 47.34 g/t ; Ave. 4.33 g/t
- Silver : 0.2 to 175 g/t ; Ave. 18.2 g/t
- Copper : 5 to 34300 ppm (3.43%) ; Ave. 1420 ppm
- Lead : 6 to 38900 ppm (3.89%) ; Ave. 4386 ppm
- Zinc : 2 to 7900 ppm (0.79%) ; Ave. 1810 ppm
- Manganese : 44 to 49000 ppm (4.9%) ; Ave. 8908 ppm
- Arsenic : 6 to 14800 ppm (1.48%) ; Ave. 717 ppm

"These results are very encouraging in that they give us a better understanding of the style of mineralization in the Central Mine area," stated Robert Archer, Newrange President & CEO. "As the area had not been previously mapped in detail, the new information will be important for our follow up drilling. The '91' Zone discovered by Newrange in late 2020 lies just on the eastern edge of here at a vertical depth of approximately 100 metres. Although we do not have any reliable production figures



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from the mine, the lateral extent and tenor of the polymetallic mineralization in the old dumps coupled with that in the '91' Zone suggests that a significant mineralizing system is present here.

Furthermore, the Chargeability anomaly named the 'Line 5' anomaly lies just to the east, under the limestone ridge. It is still considered likely that this anomaly reflects sulphide mineralization within the VS unit below the limestone."

The gold-bearing mineralized structures at the Central Mine are sub-parallel with a general north-south strike and dip between 15 and 85 degrees to the east and are offset by east-west faults. The structures contain quartz veins (including banded quartz), silicified vein and fault breccia, and variable amounts of iron-oxides. Veins are between 4 centimetres and 2 metres wide. Limonite, pseudomorphs of pyrite by goethite and boxwork textures all indicate that sulphides were present in the quartz veins prior to oxidation. Copper minerals were noted locally.

In addition, recently recognized skarn alteration and extensive silicification exists in the limestones to the immediate southwest of the Central Mine area, which fits with the working hypothesis that mineralization on the Pamlico Project is related to a large intrusive system.

Quality Assurance/Quality Control

All rock samples were securely stored following collection and delivered to Paragon Geochemical Laboratories in Sparks, Nevada for preparation and analysis. Samples are dried then stage crushed to 70% passing 10 mesh. A 250-gram sub-sample is then split out and pulverized to 85% passing 200 mesh from which 1 Assay Ton (approximately 30-gram) samples are split for analysis by fire assay (FA) with an Aqua Regia (AQR) digest and OES finish. Samples assaying in excess of 5 g/t Au are re-assayed by FA with a gravimetric finish. Silver was determined by FA with an atomic absorption finish. Samples submitted for multi-element geochemistry were subjected to AQR digestion and ICP-OES. In addition to the QA/QC conducted by the laboratory, the Company inserts blanks, duplicates, standards, and certified reference material (CRM) at a rate of not less than 1 in 20.

Qualified Person

Mr. Robert A. Archer, P. Geo, a Qualified Person as defined by National Instrument 43-101, and the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release.

About Newrange Gold Corp.

Newrange is focused on district-scale exploration for precious metals in favorable jurisdictions including Nevada and Ontario. The Company's Pamlico Project in Nevada contains a large-scale multi-phase polymetallic mineralizing system with multiple gold and copper targets spread over more than 5,700 hectares. In the prolific Red Lake District of northwestern Ontario, the past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional blue-sky



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potential. 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"

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.