



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

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

VANCOUVER, BRITISH COLUMBIA, April 20, 2022 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") announces the closing of the second and final tranche of a non-brokered private placement for gross proceeds of \$271,000.26 consisting of 1,440,000 non-flow-through units (the "NFT Units") at a price of \$0.07 per unit and 2,002,356 flow-through units (the "FT Units") at a price of \$0.085 per FT Unit. The FT Units were issued as National Flow-Through rather than as Charity Flow-Through, hence the lower price than announced in the Company's News Release of February 23, 2022. Gross proceeds from both tranches of the financing totaled \$679,100.26 and comprised 7,270,000 NFT Units and 2,002,356 FT Units.

Each NFT Unit in the Second Tranche 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 \$0.12 at any time until April 20, 2024. Proceeds will be used for general working capital and for continued surface exploration on the Pamlico Project in Nevada.

Each FT Unit in the Second Tranche 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 \$0.12 at any time until April 20, 2024. Proceeds will be used to initiate fieldwork at the Company's Argosy Gold Mine Project in the Red Lake Mining Division of Ontario.

Cash finder's fees or commissions in the amount of \$11,970 were paid on the second tranche of the financing and the Company issued 144,529 share purchase finders warrants (the "Finders Warrants"). Each Finders Warrant entitles the holder thereof to purchase one common share at an exercise price of \$0.12 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.



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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 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.