

Newrange Gold Corp. Closes Second and Final Tranche of Financing

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VANCOUVER, January 10, 2020 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG), (OTC:NRGOF), (Frankfurt:X6C) - is pleased to announce that it has, subject to regulatory approval, closed the second and final tranche of a non-brokered private placement for gross proceeds of \$495,000 consisting of 4,950,000 shares. The financing was priced at \$0.10 with no warrant. Proceeds will be used to advance the Company's flagship Pamlico Project in Nevada, for exploration on the newly-acquired Western Fold Property in the Red Lake Mining Division, and for general working capital. Total gross proceeds of the financing were \$1,500,000 (the first tranche was erroneously reported on December 23 as being \$1,050,000 rather than \$1,005,000).

"We are pleased with the response to our financing, particularly as most of the investors are new to the Company and most are institutional," stated Robert Archer, Newrange CEO. "This appears to signal a positive change in sentiment in our industry and is most welcome after several difficult years for junior explorers. Newrange is now fully financed to continue our exploration uninterrupted. Furthermore, once we have completed the monetization of our Colombian projects, that will result in additional non-dilutive funding for the balance of 2020 and into 2021."

A finder's fee or commission equal to 7% cash will be payable upon \$395,000, and 85,750 shares issued on \$245,000 in respect of this tranche of the financing. In total, a finder's fee or commission equal to 7% cash will be payable upon \$945,000, and 190,750 shares issued on \$545,000 to IBK Capital Corp. of Toronto, Canada. All securities issued are subject to a four-month hold period from the date of issuance. 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

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, Ontario and Colorado. With numerous drill intercepts of near surface oxide gold mineralization to 340 g/t gold, 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.

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