

Newrange Gold Corp. Concludes Sales of Colombian Assets and Advances Property Options for North Birch Project

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VANCOUVER, Jan 18, 2021 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG) (OTC:NRGOF) (Frankfurt:X6C) is pleased to provide the following corporate update.

The Company has exercised its option to acquire a 100% interest in the H Lake Property, which forms the western portion of its North Birch Project east of Red Lake, Ontario. Pursuant to the Option Agreement signed with Bounty Gold Corp. on January 13, 2020, Newrange has paid a total of \$50,000 in cash and issued 400,000 shares for a 100% interest in H Lake, subject to a 2% NSR royalty. The Company has also made the first anniversary cash payment and share issuance on the Western Fold Property that forms the eastern portion of North Birch. There is one year left on the option to acquire a 100% interest in the Western Fold Property, also subject to a 2% NSR royalty.

The sale of the Yarumalito Property in Colombia has been completed with the transfer of the property title from Newrange's Colombian subsidiary to that of GoldMining Inc. by the Colombian government. The closing of the sale has effected the release from escrow of 559,179 shares of GoldMining to Newrange. In addition, the sale of Newrange's Colombian subsidiary and the El Dovia Project to Andean Mining Corp. has also been finalized with the payment to Newrange of US\$750,000. Newrange retains a 1% NSR royalty on the Yarumalito Project and a 2% NSR royalty on the El Dovia Project

"We are pleased that all of this corporate activity has culminated within a very short period of time," stated Robert Archer, Newrange's CEO. "The acquisition of a 100% interest in the H Lake Property and the advancement of the Western Fold option demonstrate our commitment to the North Birch Project. The closing of the two deals in Colombia is key to the monetization of our assets there as it provides non-dilutive funding for our ongoing exploration programs. We can now focus entirely on our active projects in Nevada and Ontario, two of the world's premier mining jurisdictions."

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 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.

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