

Newrange Gold Corp. Provides Corporate Update

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Vancouver, Dec. 13, 2023 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG) (US:NRGOF) (Frankfurt:X6C) announces that, following the termination of the previously announced business combination with Mithril Resources (see Newrange News Release of November 21, 2023) the TSX Venture Exchange has advised the Company that trading in Newrange shares will resume at the market open on Friday December 15, 2023.

Given that the merger is not proceeding, Newrange's Board of Directors is reconsidering the previously contemplated name change and 2:1 share consolidation and will provide further details in due course.

Robert Archer, President and CEO of Newrange commented that, "As precious metal prices are trending higher going into the New Year, we are wasting no time in renewing our search for another significant project and will be applying for a new work permit to commence follow-up diamond drilling at the North Birch Project in the prolific Red Lake Mining Division. Our projects are within 12 kilometres of the Springpole Gold Deposit being developed by First Mining Gold in the Birch-Uchi Greenstone Belt and the Red Lake area is seeing another resurgence of exploration activity."

In 2022, Newrange completed the first hole ever drilled on the main target horizon at North Birch and intersected a deformation zone more than 100 metres wide with extensive carbonate and sericite alteration, tightly folded iron formation, quartz veining and pyrite-pyrrhotite mineralization with anomalous gold values (see Newrange News Release of March 9, 2022). Based upon airborne magnetic and LiDAR surveys, this horizon is believed to extend for at least 8 kilometres on the North Birch property.

Drilling on the adjacent and past-producing Argosy Gold Mine may also be undertaken as part of the same program. Active between 1931 and 1952, the mine produced 101,875 ounces of gold and minor amounts of silver from 276,573 tons of ore at an average grade of 0.37 ounces per ton (12.7 g/t) Au. The mine was only developed to a depth of 900 feet (270 metres), however, and although developed ore reserves had been exhausted at the time the mine closed, it is known from recent drilling by a previous owner that high-grade gold mineralization extends below the old workings (up to 15.8 g/t Au over 3.5m).

Both North Birch and Argosy are owned 100% by Newrange, subject to 2% and 2.5% NSR royalties, respectively.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Robert Archer, P.Geo., who is a Qualified Person as defined under National Instrument 43-101. Mr. Archer is President and CEO of Newrange Gold.

ABOUT NEWRANGE

Newrange is an exploration company listed on the TSXV, with a focus on district-scale exploration for precious metals in the prolific Red Lake District of north-western Ontario, Canada. The past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional discovery potential. 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.

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