

# Silver Range Resources Ltd.

10:00 09 Jul 2020

## Silver Range Resources amends option agreement with Trifecta Gold on Yuge property, setting up advanced exploration program

Silver Range Resources Ltd (CVE:SNG) has renegotiated the terms of an option agreement on its Yuge property in Nevada, setting the stage to quickly advance exploration at the precious metals project.

The Vancouver-based explorer optioned the property to Trifecta Gold Ltd (CVE:TG) in 2018 in a deal that would see Trifecta earn an initial 51% interest if it completed a \$1 million exploration program by 2021 and an additional 24% interest if it spent \$2 million on exploration by 2023.

Silver Range would act as the operator for the first phase of exploration and thereafter at Trifecta's election in return for a 10% management fee.

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The amended terms see Silver Range taking a 9.9% stake in Trifecta, which will receive a path to 100% ownership of Yuge. Once it earns that 100%, Silver Range will receive a 2% net smelter return royalty, half of which can be purchased for \$1 million, as well as payments of US\$2 per ounce of gold or gold equivalent included in the Yuge resource.

The deal takes effect following Trifecta's closing of a \$500,000 financing. If the company should raise more than \$500,000, Silver Range's interest in Trifecta will be pro-rated to the first \$500,000 raised.

Located in Humboldt County, Yuge covers the historical Columbia and Juanita mines that produced on a small scale up to 1937. Historical drilling intersected gold mineralization or open stopes in all holes reported, but only to a maximum depth of 100 metres.

In a statement, Silver Range said it believes there is "considerable potential" to discover similar mineralization at depth given the mesothermal character of the veins and shears and the considerable depth extent of gold mineralization in similar deposits.

Trifecta's reconnaissance program in 2018 confirmed the presence of high-grade gold at multiple showings, including up to 150 grams per ton (g/t) gold at the Columbia zone and 11.4 g/t at the Juanita zone. An additional zone, Josie, had showings of up to 86.1 g/t gold.

Trifecta has begun the permitting process and is planning on drilling at Yuge in the fall.

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### 1 Year Share Price Graph



### Share Information

**Code:** SNG  
**Listing:** TSX-V  
**Sector:** Mining  
**Website:** [www.silverrangeresources.com](http://www.silverrangeresources.com)

### Company Synopsis:

*Silver Range is a high grade focused precious metals prospect generator working in Nevada and Northern Canada. It has assembled a portfolio of 45 properties, 6 of which are currently optioned to others. Silver Range is actively evaluating new prospects while seeking joint venture partners to explore the high grade precious metal targets in its portfolio.*

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