



Newrange Gold Corp.

Where Exploration Intersects Discovery

TSX-V: NRG

Newrange Gold Reports Last Drill Results for 2017 and Start of 2018 Drilling At Pamlico Gold Project, Nevada

VANCOUVER, BRITISH COLUMBIA, January 31, 2018 (TSX-V: NRG, US: CMBPF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") is pleased to announce drill final results for holes P17-33 through P17-40, the last eight holes from the 2017 Pamlico Phase II drill program. Drill holes P17-33, 34 and 35, all contain significant oxide gold intercepts that confirm and extend high-grade mineralization along the K and J Zones trends within the Merritt target area. Although individual samples from the these three holes vary up to 56.7 g/T gold (Au), they also continue to highlight broader, lower grade, intervals of near surface bulk tonnage potential. See the Company's website for the latest drill hole locations map ([link here](#)).

Further, the Company plans to begin the Phase III drill program in early February, 2018. This drilling program will test both new carbonate (sediment) and volcanic hosted gold targets across the Pamlico property.

Assay Table: Holes P17-33 to P17-40

Hole	From (m)	To (m)	Length (m)	Au (g/T)	Azimuth	Inclination	TD (m)
P17-33	0.0	53.4	53.4	2.36	196	-85	76.1
Including	19.0	23.6	4.6	8.30			
And	34.3	37.4	3.1	18.08			
P17-34	13.7	31.2	17.5	0.71	195	-85	76.1
Including	16.8	18.3	1.5	6.77			
P17-35	24.4	42.7	18.3	2.51	195	-85	76.1
Including	32.0	33.5	1.5	26.10			
P17-36	39.6	48.8	9.2	0.74	195	-85	76.1
P17-37	38.1	50.3	12.2	0.61	195	-70	91.3
P17-38	28.9	35.1	6.2	1.10	195	-70	152.2
P17-39	No Significant Mineralization						
P17-40	No Significant Mineralization						

All results reported are length-weighted averages with no grade capping applied. Drill intercepts are for the actual drilled intercept length and may not represent true widths. Insufficient data currently exists to estimate true width.

A complete tabulation of the Company's drill intercepts, drill hole location map and drill statistics is available on the Company's website at www.newrangegold.com.



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Discussion of Drill Results

Holes P17-33 and P17-34 offset high-grade drill holes P17-31 and P17-32, which were reported in the Company's news releases dated November 6, 2017. Drill hole P17-33 extends the K Zone to the northwest, while hole P17-34, drilled on the same line extends gold mineralization to the southeast. Holes P17-33 and P17-34 both intersected high-grade gold mineralization within broad "halos" of web-like, stockwork style mineralization, similar to that encountered in holes P17-18, 31 and 32. Hole P17-35 provides additional infill and extension of the J-Zone to the northwest with selective high-grade iron oxide style gold veining within a broader lower grade halo.

Hole P17-36 appears to have been collared too close to the edge of the J-Zone and overshot the target, however a 9.2 meter intercept of 0.74 g/T Au suggests that additional favorable structure and stratigraphy are present in the footwall of this zone.

Holes P17-37 and P17-38 were drilled roughly along trend from the K-Zone area, but encountered dramatically different host rocks and structure than expected. Although the targeted host rock sequence is much thinner in this immediate area due to faulting or stratigraphic variation, both holes produced significant intercepts as shown in the assay table. Significantly, these intercepts plus broader zones of lower grade mineralization, suggest the gold system is still present in this area as it continues to the northwest. Holes P17-39 and P17-40 did not intersect significant mineralization and appear to have missed their respective targeted structures.

Since acquiring Pamlico, the Company's exploration efforts have been highly focused on the Merritt target area, which represents less than 1% of the Pamlico property. This work, designed to develop a high confidence, strong predictive model of the complex geology and very high-grade mineralization at Pamlico has been exceptionally successful and will be an invaluable guide in exploring for other high priority targets, building on the Company's initial results in the Merritt Area.

This work has:

- Identified multiple new, shallow, high-grade, structurally controlled zones of mineralization.
- Identified large areas of stockwork / disseminated mineralization potentially amenable to bulk surface mining methods.
- Defined an exceptionally favorable volcanic host rock unit which is the preferred host for the majority of all historic production and virtually all newly discovered mineralization at Pamlico.
- Identified additional similar highly favorable volcanic units at depth, materially increasing the size potential of Pamlico.
- Defined an extremely deep level of thorough oxidation extending 200 meters below the surface.



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2018 Exploration and Drilling Program

As presently known, six (6) large, high potential exploration areas exist at Pamlico and include: the E-W, Gold Box, "B", East Zone North and East Zone South in addition to the 2.7 kilometer long Pamlico Ridge Trend. In total, these areas have a combined strike length of more than 14.2 kilometers.

With drilling starting in early February 2018, Newrange will:

- Focus on establishing a multi-million ounce near-surface oxide gold resource within the larger Pamlico exploration area during the 2018-2019 drilling campaigns. This figure is conceptual in nature (see note below).
- Expand drilling into the East Zone North area to explore sediment hosted mineralization.
- Conduct step-out drilling along trend in the Merritt Area.
- Initiate drilling in the 1300 by 700 meter, Pediment Zone north of the Merritt decline to explore for extensions of the Merritt zone high-grade mineralization.
- Initiate drilling in the Pamlico Ridge Trend including the intersecting E-W Zone.
- Metallurgical sampling and test work to assess preferred metallurgical recovery methods.
- Continue to expand its surface and underground mapping and sampling programs. Expand geochemical surveys in areas identified as prospective for mineralization in the Company's ongoing geological mapping program for future drill targeting.

Note: *This figure is conceptual in nature and derived from a compilation of 40 Newrange Gold drill holes and underground channel sampling in and around the Merritt Area. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

Terms of Reference

In this news release, all references to grams per tonne (denoted g/T Au) are grams per metric ton of 1,000 kilograms (2,204.62 pounds). To convert grams per metric tonne to troy ounces per short ton of 2,000 pounds oz/t Au, multiply g/T Au by 0.029167.

Quality Assurance/Quality Control

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release. All drilling was by Reverse Circulation (RC) methods using a five inch diameter center recovery bit. All drilling was supervised by professional geologists. Drill cuttings were captured in a closed system cyclone, then riffle split in a three tiered Jones-type splitter, generating an average sample weight of 10.5 kilograms. Samples are then securely delivered to ALS-Chemex in Sparks, Nevada for sample preparation and analysis. Samples were dried then stage crushed to 80% passing 10 mesh. A 1,000 gram sub-sample was then split out and pulverized to 140 mesh from which 50 gram samples were split for analysis by fire assay with atomic absorption finish. All



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samples assaying more than 10 g/T Au are checked and re-assayed using fire assay (FA) with a gravimetric finish. In addition to the QA – QC conducted by the laboratory, the Company inserts blanks, standards and certified reference material (CRM) at a rate of not less than 1 in 20.

About Pamlico

Located 12 miles southeast of Hawthorne, Nevada, along US Highway 95, the project has excellent access and infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in the pro-mining state of Nevada. The Pamlico project covers the historic Pamlico group of mines, as well as the nearby Good Hope, Gold Bar and Sunset mines.

Discovered in 1884, Pamlico rapidly gained a reputation as being one of Nevada's highest grade gold districts. Held by private interests for most of its history, the property remains underexplored in terms of modern exploration.

About Newrange Gold Corp.

Newrange is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions, including Nevada, Colorado and Colombia. 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 G. Carrington"
President & CEO

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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.