



Newrange Gold Corp.

OTCQB: NRGOF

Where Exploration Intersects Discovery

TSXV: NRG

Newrange and Great Panther Terminate Agreement to Acquire Coricancha Mine in Peru

VANCOUVER, BRITISH COLUMBIA, November 25, 2022 (TSXV: NRG, US: NRGOF, Frankfurt: X6C) – Newrange Gold Corp. ("Newrange" or the "Company") announces that it has signed a Mutual Termination Agreement with Great Panther Mining Limited ("Great Panther"), terminating the Share Purchase Agreement to acquire the Coricancha Gold-Silver-Copper-Lead-Zinc Mine in Central Peru.

"We are deeply disappointed to have arrived at this outcome," stated Robert Archer, President and CEO of Newrange. "We have been working on this acquisition since March and believe strongly in the potential of the Coricancha Mine. However, the current market for mining stocks, one of the worst in decades, has created a serious impediment to financing, especially for new acquisitions. While we attempted to gain an extension to the closing date, the intransigence of Great Panther's creditors has, regrettably, made that impossible."

As a result of the termination of this acquisition, the Company will not be proceeding with the proposed financing, share consolidation and name change at this time and it is anticipated that trading in the Company's shares will resume within days.

About Newrange Gold Corp.

Newrange is currently focused on district-scale exploration for precious metals in the prolific Red Lake District of northwestern Ontario. The past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional blue-sky potential. Further information can be found on our website at www.newrangegold.com.

Signed: "Robert Archer"
President & CEO

FOR FURTHER INFORMATION CONTACT:
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