



Newrange Gold Corp. Pamlico Project Overview

Mineral County, Nevada



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Project Snapshot

Pamlico Project, Mineral County, Nevada

Pamlico Project Overview

The Pamlico Project is a high-grade epithermal gold system hosted in Jurassic to Tertiary age volcanic and sedimentary rocks. Located in pro-mining Mineral County, Nevada, Pamlico is situated in the western Great Basin within the NW trending Walker Lane structural zone along the intersecting EW trending Pancake Range Lineament. A modern 600 foot decline was recently completed to develop a high-grade, drill delineated gold mineralization zone for test mining and recovery of gold. Two previously unidentified, coarse gold bearing structures were discovered in the decline and remain to be defined and explored.

The project covers the historic Pamlico Mines on Pamlico Ridge, together with the Central, Sunset, Good Hope, Gold Bar and various unnamed mines and prospects. Discovered about 1884, reports indicate that by 1886 the district was shipping ore to custom mills, most likely at the Aurora and Comstock (Virginia) Districts. A 20 stamp mill was constructed in 1888 / 1889 and operated through 1931. **Drilling by the previous operators and owners intersected very high-grade mineralization as indicated by hole 99-3 that intercepted 4.6 meters grading 239.7 grams per metric tonne gold (g/T Au) and included 0.8 meters assaying 702.5 g/T Au in the Merritt Zone (Table 3).** Check assays of representative intervals by an independent laboratory were reviewed and it corroborated reported grades.

The project is underexplored in terms of modern exploration with no property wide geology, geochemistry or geophysics done and with only 103 shallow holes drilled on the entire property when acquired in July 2016 by Newrange. Some 300 separate, historic mine workings mostly developed during the late 1800's explore up to 100 individual veins. Pamlico's history mimics the early history at currently producing high-grade gold mines in Nevada including the Ken Snyder (Midas) and nearby Fire Creek mines, both operated by Klondex Mines Ltd.

Based on the extent and the high grade of the gold mineralization in historic surface and underground samples, the high-grade nature of historic gold production and available drill results, the Pamlico Project represents a unique opportunity to explore and develop a district scale, near surface, potentially high-grade gold deposit in multiple target areas across the property with small scale gold recovery potential from the current permits in place for test mining from the Merritt Decline.

As required by NI 43-101 Sections 2.2 and 2.3, the reader is cautioned, the above reference and any further references herein to production and discovery potential are conceptual in nature. There is presently insufficient exploration to define a mineral resource and it is uncertain if



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further exploration will delineate the target as a mineral resource. The current estimates of exploration potential are based on management's assessment of the project to date.

A review of exploration records by independent consultants questions the effectiveness of some of the recent exploration on the property. In a report on Pamlico dated September 8, 2000, consulting geologist Gerald F. McArthur FGAC, P. Geo notes;

*"An underground sampling program in the B-zero adit collected nine vein select channel samples from various workings that expose the (B-zero) vein fairly evenly 100 meters (330 feet) down dip and 50 meters (165 feet) along strike, with an average in-vein spacing between samples of roughly 25 meters (80 feet). **The average grade of these nine samples is 20.2 g/T Au (0.59 opt Au), with the four highest samples at 67.9 g/T Au, 34 g/T Au, 31.5 g/T Au and 22.3 g/T Au (1.98 opt Au, 1.01 opt Au, 0.92 opt Au, and 0.65 opt Au, respectively). The B-zero vein strikes northerly and dips moderately to the east; the nearest drill hole was collared over 60 meters (200 feet) to the west of the surface expression of the B-zero vein, (in the footwall) and was drilled to the west, away from the vein.**"*

"Additional undrilled prospective veins in the B-zero area have returned significant gold assays from surface or small underground workings. Two narrow vein select channel samples collected 15 meters (50 feet) along strike from one another area in the BL adit 45 meters (150 feet) into the hanging wall of the B-zero vein contain 19.9 g/T Au and 6.2 g/T Au (0.58 opt Au and 0.18 opt Au). In another area, two narrow vein select samples collected on a 5 meter (15 feet) spacing along strike from a vein exposed in a small surface dug 180 meters (600 feet) into the hanging wall of the B-zero vein contained 60 g/T Au and 29.5 g/T Au (1.75 opt Au and 0.86 opt Au)".

Similar cases have been noted in other drill areas and indicate many high-grade gold targets have not been effectively explored and remain highly prospective.

There are multiple targets and target types evident at Pamlico, including:

- 1) Shallow, high-grade intersections such as the Merritt Zone including extensions along strike and up and down dip,
- 2) Large, potentially high-grade targets representing intersections of vein "swarms" which are projected to intersect at depth,
- 3) High-grade veins and mineralized structures indicated by numerous surface rock chip samples assaying from 29.8 g/T to 99.8 g/T Au,
- 4) Potential high-grade veins associated with the more or less EW trending Pancake Range Lineament exemplified by mineralization assaying 684 g/T Au in a historic grab sample from a vein trending approximately E-NE,
- 5) Downward projections of gold bearing structures into more favorable brittle volcanic units that host mineralization at Pamlico Ridge as they dip easterly beneath the younger carbonate sediments,



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- 6) Potential high-grade replacement bodies in the brecciated contact zones between weak sediments and competent underlying volcanic rocks,
- 7) Potential high-grade veins, replacement bodies and disseminated, sediment hosted gold mineralization in the carbonate sediments of the Luning Formation,
- 8) Deep Seated gold – copper porphyry mineralization as indicated by district scale alteration, geochemistry and regional airborne magnetometry.

Project and Location

The Property is comprised of 276 unpatented lode mining claims located on public lands administered by the Bureau of Land Management under the Mining Law of 1872 (as amended). Pamlico is situated in the Garfield Hills of Mineral County, Nevada in Sections 12, 13, 14, 23 and 14 Township 7 North Range 31E and Sections 7, 18 and 19 Township 7 North, Range 32 East MDBM.

Access

The Property is accessed from Hawthorne Nevada by traveling east on US Route 95A, 12 miles to the county maintained Garfield Flat Road and then south on that road approximately 7.5 miles to the property. Hawthorne, the county seat of Mineral County has a population of approximately 3,300.

Deposit Type

The Pamlico deposit is a high-grade structurally controlled gold dominated, epithermal system. Deposits of this class often have very robust economics and are less prone to adverse sensitivities due to swings in metal prices as evidenced by currently operating mines at Midas, Fire Creek and Round Mountain. Most of these deposits, originally mined as high-grade “bonanza type” veins during the late 1800’s and early 1900’s were largely ignored by many exploration geologists as “insignificant, small veins” during subsequent exploration cycles. Currently operating deposits with similar histories include the Round Mountain mine, Midas (Ken Snyder) mine, Hollister, Fire Creek and Denton Rawhide. The now idle operations at Aurora, Borealis, Olinghouse, Comstock Lode and Bodie, California share similar discovery and development histories.

Other similar high-grade epithermal systems include the Olinghouse deposit near Reno, Comstock Lode near Virginia City, Midas, Fire Creek, Aurora, Borealis and Round Mountain. Additional geologic and geochemical work will more fully develop and categorize the deposit model for Pamlico.

Climate and Topography

The climate at Pamlico is moderate with cool moist winters and warm dry summers. The highest temperatures occur during July and August and the coldest during December and January. The region receives an average of 4.48 inches of precipitation annually, mostly during the months of January, April, May and June.

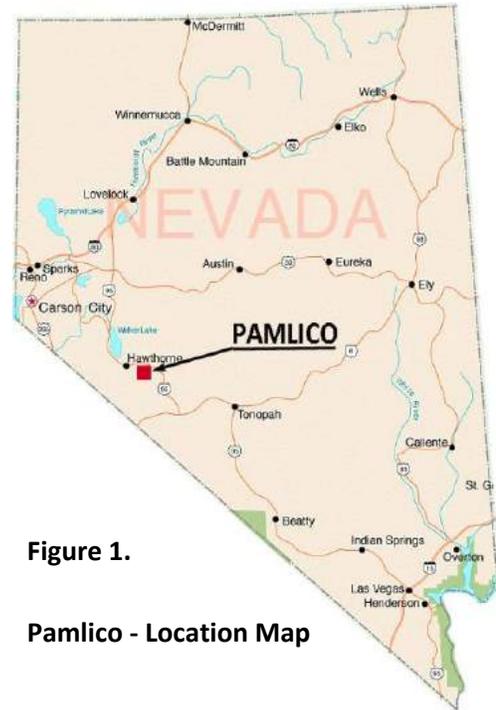


Figure 1.

Pamlico - Location Map

Table 1. 30 year climatic average Hawthorne, Nevada (http://www.usclimatedata.com/climate/hawthorne/nevada/united-states/usnv0039)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Avg.
Average high in °F:	48	55	61	69	78	87	95	93	84	71	58	48	70.6
Average low in °F:	25	29	34	39	47	54	61	59	51	41	32	25	41.4
Average precipitation. inches:	0.43	0.39	0.35	0.55	0.47	0.43	0.28	0.28	0.28	0.39	0.35	0.28	4.48

The climate is typified as high desert and is typical of the Köppen - Gieger CSK (cold semi-arid) climatic type. Vegetation is typical of cool arid climates comprised entirely of low, sparse desert shrubs and bunch grasses.

The topography at Pamlico is low and rolling with only occasional steep slopes and bluffs.

Infrastructure

Excellent infrastructure exists on and in close proximity to Pamlico to support exploration and future development. US route 95A, the principal highway between Reno and Las Vegas, Nevada passes through Hawthorne, Nevada and seven miles north of the property. The all-weather Garfield Flat Road, maintained by Mineral County, connects the property to US 95A. Rail service is available along a branch line of the Southern Pacific Rail Road, now owned and operated by the Union Pacific Railroad. A 234 kVA power transmission line crosses the central portion of the property.



Figure 2. 234 Kva Power transmission line crossing Pamlico

Historic Exploration and Development

Discovered about 1884, the Pamlico District quickly came to be known as one of the highest grade gold districts in Nevada. The earliest record of mining in the area dates back to 1885. Subsequent high-grade underground mining exploited many veins in the district through numerous inclined shafts and adits. Since at least 1900, the Pamlico Project has been tightly held by family groups and limited modern exploration has been done since.



Figure 3. Remains of 100 ton per day Pamlico Stamp Mill

Like many districts of the time, production was shipped to custom mills in existing mining districts such as Aurora and the Comstock Lode, the recovered metal often being inventoried as production from those districts rather than from the actual district of origin. The United States Geological Survey estimates production from the district between 1885 and 1900 to be roughly US \$1 million, or approximately 50,000 ounces of gold, from “several miles of workings” at gold prices averaging US \$20.67 per ounce. More recent production efforts are evidenced by the remains of a large twenty stamp mill that had capacity to treat 100 tons of ore per day. The mill was reportedly constructed around 1900 and was still “active later in the 1920’s” (<http://www.ghosttowns.com/states/nv/pamlico.html>).

Modern Exploration

Incomplete records document exploration activities on the property by Cactus West Exploration and American Bonanza Gold Mining Corp. Cactus West secured an option to acquire a 60% interest in Pamlico in 1993. Records indicate Cactus West collected 382 rock chip samples, conducted limited geologic mapping, did three small geophysical surveys restricted to Pamlico Ridge that consisted of ground magnetics, VLF-EM and IP-Resistivity surface mapping and drilled 4,739 meters (15,545 feet) in 50 shallow reverse circulation drill holes.

American Bonanza acquired a lease on the Pamlico property in 1999 and conducted additional geologic mapping, rock geochemical sampling of the surface and underground, limited soil



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geochemistry and 2,182 meters (7,158 feet) of reverse circulation drilling in 24 shallow drill holes. American Bonanza relinquished the property in 2007.

Between 2009 and 2015 the owners, as privately held, Goldyke Mines, invested approximately US \$3 million in exploration and improvements on and related to the property including permitting and constructing a 4.3 kilometer access and haul road, 1,566 meters (5,135 feet) of rotary drilling in 29 highly targeted drill holes, a 615 foot, -15%, 3 X 4 meter (10 X 13 foot) rubber tired decline together with equipment, machine shops, compressor and generator installations. They



Figure 4. Loader stock piling “Discovery Zone” high-grade at portal of decline

also initiated permitting and construction of a separate standalone milling facility. Failing health forced the owners to sell and in July 2016, Newrange entered into a lease - purchase option agreement with the family to acquire the Pamlico property.

During 2009 – 2013, Goldyke permitted and completed 29 drill holes totaling 1,566 meters, permitted a 1,000 ton bulk sample and decline and completed construction of the decline to 615 feet at a 15% down grade to the top of the Bulk Sample Zone. In so doing the decline cut two previously unknown gold mineralized zones. The coarse gold sample on the cover of this report is from one of these newly discovered zones.

Table 2. Pamlico Summary Drill Statistics

Company	No. Holes	Feet	Meters
Cimarron / Cactus	50	15,545	4,739
Bonanza	24	7,158	2,182
Merritt	29	5,135	1,566
Total	103	27,838	8,487

Drilling intersected high-grade gold mineralization as presented in Table 3 below.

Table 3. Pamlico Historic High-Grade Drill Intercepts

Drill Hole	From	To	Length	Average		Comments / Observations
	Meters	meters	meters	oz/t Au	g/T Au	
M10-04	57.9	64.8	6.9	1.125	38.57	Bottomed in 4.56 g/T Au @ 64.8 meters
INCL.	57.9	60.2	2.3	2.231	76.49	
M10-05	61.7	64.0	2.3	4.837	165.84	
INCL.	62.5	64.0	1.5	7.132	244.53	
M10-06	56.4	59.5	3.0	0.622	21.33	Bottomed in 13.27 g/T Au @59.5 meters
M10-13	59.5	61.7	2.3	0.362	12.41	1st sample assays 12.14 g/T Au
M10-15	56.4	59.5	3.0	0.305	10.46	1st sample 3.70 g/T Au, last .96 g/T Au
M10-17	54.1	59.5	5.3	1.077	36.93	
M10-18	48.8	56.4	7.6	0.636	21.81	
M10-24	58.7	62.5	3.8	0.262	8.98	
	61.0	62.5	1.5	0.489	16.77	
M10-25	61.0	61.7	0.8	0.522	17.90	First sample 61.0 - 61.7 m, 17.90 g/T Au
M10-27	57.2	58.7	1.5	0.356	12.21	
PAM02-01	18.4	19.4	0.9	1.41	48.34	
PAM02-03	55.0	55.3	0.3	0.976	33.46	
PAM99-01	16.8	18.3	1.5	0.69	23.66	
	39.6	42.7	3.0	0.316	10.83	
	67.1	74.7	7.6	1.09	37.37	
PAM99-03	62.5	67.1	4.6	6.99	239.66	
INCL.	63.3	64.0	0.8	20.49	702.52	
PRC-28	25.9	27.4	1.5	0.427	14.64	
	44.2	47.3	3.0	0.24	8.23	
PRC-36	54.9	61.0	6.1	0.44	15.09	
INCL.	54.9	56.1	1.2	1.24	42.51	
PRC-38	47.3	48.8	1.5	0.292	10.01	

NOTE: To convert troy ounces per short ton (oz/t Au) to g/T Au multiply oz/t by 34.28569909. Apparent discrepancies are the result of rounding errors inherent in the process of connecting imperial to metric units.

These drill results clearly demonstrate the potential to discover and develop high-grade gold mineralization at Pamlico.



Geology and Structure

The Pamlico Project lies in the western Great Basin within the regional Walker Lane structural lineament and is crossed by the E - NE trending Pancake Range Lineament described by Ekren et al. in USGS Professional Paper 986. Numerous other mines and mining districts are found in and near the Walker Lane and along the Pancake Lineament. Nearby mines include Round Mountain, Borealis, Aurora, and Bodie, which together form an arcuate belt of mines and mining districts roughly centered on Pamlico. Other major mines and mining districts of the Walker Lane include the Comstock Lode, Denton Rawhide, Goldfield, Tonopah, Paradise Peak, Yerrington and many more.

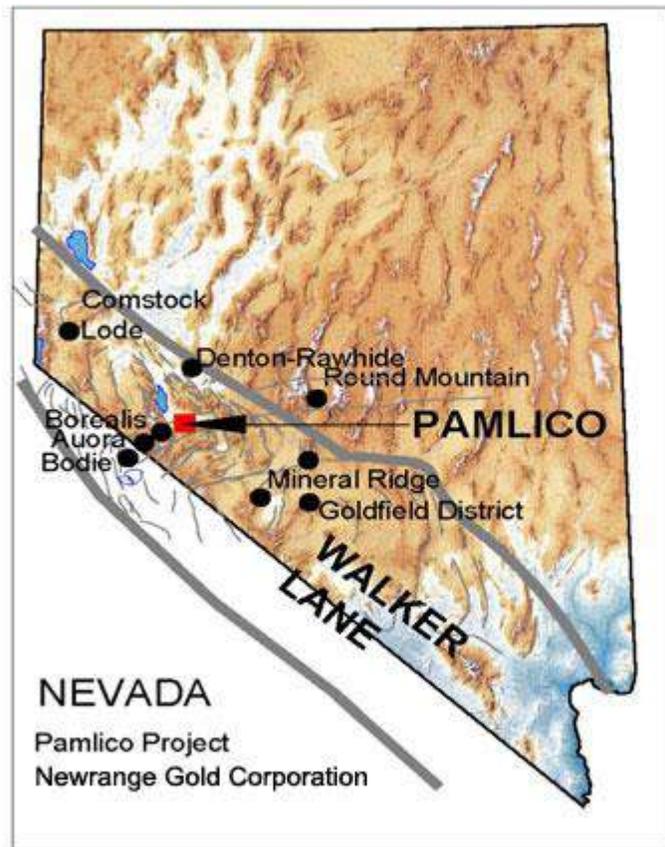


Figure 5. Structural setting of Pamlico and nearby mines.



Figure 6. Tectonics influencing San Andreas Fault and Walker Lane.

The Walker Lane is a zone of NW striking right-lateral (dextral) strike slip movement parallel to and related to the same geologic forces that generate the San Andreas Fault system. Related NS to NE trending sinusoidal tensional faults provide additional primary structural control for mineralization, including the high-grade Merritt zone. EW structures related to the Pancake Range lineament provide additional structural control for mineralization at Pamlico.

The regional structural pattern is replicated at the district and mine scale where dominant mineral trends observed strike NW, NS and EW with the highest grade surface rock sample at 684 g/T Au originating from an EW trending vein.

Regional Host Rocks and Stratigraphy

Paleozoic rocks including: -Ordovician slate, chert, limestone, and sandstone. -The Permian Diablo Fm. (sandstone and grit).

Mesozoic rocks –Volcanic and sedimentary rocks include the Triassic Excelsior Fm. (volcanic, clastic and tuffaceous rocks, and intrusive rhyolite domes), the Triassic Luning Fm. (limestone, dolomite, and shale), the Triassic Gold Range Fm. (volcaniclastic intermediate to felsic debris flows and airfall, time equivalent to volcanic member of Luning Fm., the Triassic Gabbs and Sunrise Formations (shale and limestone), Jurassic Dunlap Fm. (sandstone, conglomerate, and volcanic rocks). Intrusive rocks include cretaceous diorite, quartz monzonite, granodiorite and granite.

Tertiary rocks including: - pre-Esmeralda volcanic rocks (intermediate to felsic volcanic rocks) the Tertiary Esmeralda Fm. (shale, sandstone, conglomerate, and rhyolitic tuff). -Intermediate volcanic rocks (rhyodacite and andesite flows and tuffs) and felsic volcanic rocks (rhyolite and quartz latite tuffs) of uncertain affiliation.

Quaternary mafic volcanic rocks (trachybasalt and latite flows). Locally small mafic dikes appear to be feeders to the mafic volcanism.

Pamlico District and Property Geology

Within the Pamlico District, the oldest exposed rocks of the Excelsior Formation are of probable Permian age. These are unconformably overlain by rocks of the complex and inter-fingering Luning and Gold Range Formations. The Dunlap formation unconformably overlies the Excelsior, Luning and Gold Range Formations. Tertiary to Quaternary trachybasalt to latite and basalt flows outcrop in a distal circular outcrop pattern that results in a dome like appearance to the general geology of the district.

The dominant lithologic units of the Pamlico property as described by Archbold and Paul are:

Excelsior Formation

The Permian age, Excelsior formation was named by Muller and Ferguson (1936) for exposures approximately 6 miles SW of Pamlico. As described by Archbold and Paul, at Pamlico, rocks assigned to the Excelsior Formation are composed of three recognizable lithologic types, consisting of latite tuff and agglomerate, rhyolite and laminated possibly waterlain rhyolitic tuff.

Luning and Gold Range Formations

The Luning and Gold Range Formations are complex, time equivalent inter-fingering formations deposited in a shallow marine to subaerial, environment. Together the formations have an

estimated thickness of 2,000 feet.

The Luning Formation is an Upper Triassic limestone dominated formation. In the Pamlico District, the Luning Formation rests unconformably on the Excelsior Formation and consists of a lower limestone up to 100 feet thick that occurs as discontinuous scattered lenses and pods formed in shallow lagoons between erosional highs of the Excelsior Formation. The overlying middle member, is equivalent to the Gold Range Formation and is composed of sedimentary breccia, argillite, conglomerate, volcanic flows, pyroclastics and waterlain tuff of apparent andesitic composition. The upper member of the Luning formation is composed of 1,000 feet of thin to medium bedded limestone and shaley limestone with rare shale, silt and mudstone.

The Gold Range Formation is characterized as a heterogeneous wedge of sedimentary breccia, argillite, conglomerate and andesitic to rhyolitic flows and pyroclastic units that correlate with the middle clastic unit of the Luning Formation. Lying unconformably above the Excelsior Formation and conformably below the upper limestone unit of the Luning Formation, the Gold Range Formation is characterized by rapid lateral facies changes and is estimated to be 800 to 1,000 feet thick at Pamlico.

Gabbs and Sunrise Formations

The Gabbs Formation of late Triassic and the Sunrise Formation of Early Jurassic age outcrop in the Pamlico district east of Newrange's Pamlico property and conformably overlie Luning Formation. The two formations are nearly identical in appearance without a noticeable break in depositional style and rely exclusively on paleontological evidence to distinguish between them. In the Pamlico district these formations consist of light brown to light grey shaley limestone.

Dunlap Formation

The Dunlap Formation of early Jurassic age unconformably overlies the Sunrise, Luning, Gold Range and Excelsior Formations. The Dunlap Formation is most widely exposed on the higher peaks south of the Pamlico property. In the Pamlico district, the Dunlap Formation consists of dark grey, locally agglomeratic rock with andesite fragments up to a foot in diameter in a similar matrix. It resembles rocks of the Gold Range Formation, but can be distinguished by its greater uniformity and absence of shales and other lithologies of the Gold Range Formation.

Regional Structure

Regional structure is comprised of Basin and Range block faulting which has been overprinted by NW trending dextral (right lateral) strike slip and oblique slip faults, and associated N-NW trending dextral synthetic faults of the Walker Lane together with N-S trending normal faults and E-W trending compressional (strike slip) faults related to the Pancake structural zone.



Figure 7. Folded limestone of upper Luning Formation, view looking westerly across Pamlico property. Note apparent overturned fold left center of photo.

Local Structure

At the property scale, structure includes Tertiary NW striking, right lateral strike slip and right oblique slip faults related to the Walker Lane with sub-parallel fracture cleavage and coeval sinusoidal, NS and NE striking first and second order extensional “enechelon” or “gash” faults. Large EW to NE trending right oblique (dextral) strike slip faults related to the Pancake Range Lineament transect the property with little if any apparent offset by, or of structures related to the Walker Lane and are probably coeval.

Intense folding is evident everywhere in the carbonate sediments of the upper Luning Formation. It is likely that unrecognized overturned folds are present within the sedimentary package and potentially provide important controls for localization of mineralization in these sediments.

Mineralization and Alteration

At Pamlico, mineralization occurs in a complex structural environment along NW, N-NE trending structures related to the Walker Lane and N-NE to E-W trending structures related to the Pancake Range Lineament. Mineralized structures vary from nearly vertical to nearly horizontal dips. Thrust faults and / or strata-conformable breccias are mineralized proximal to these high angle structures. Alteration and mineralization is reported in rocks ranging in age from Permian to upper Tertiary age.

The bulk of historic production from the property originated from mineralized structures in brittle rhyolite of the Permian age Excelsior Formation with lesser amounts coming from the Gold Range and Luning Formations of Triassic age. Archbold, (1970) observes: “The upper limestone member of the Luning Formation is highly silicified up to 100 feet outward from



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faults in the central part of the district.” This silicification coupled with historic production from structures in these limestone units clearly demonstrates ascending mineralizing fluids circulating in structures cutting both the Gold Range and underlying Excelsior Formations. Potential exists in these structures for high-grade structurally controlled narrow vein gold mineralization at depth similar to that currently being mined at Midas, Hollister and Fire Creek by Klondex Mines Ltd. and for sediment hosted mineralization in permeable zones such as axial planes of folds and strata-conformable breccia zones in limestone of the upper Luning Formation, where surface samples have yielded values ranging from 1.3 to 9.5 g/T Au.



Figure 8.

Nate Tewalt, consulting geologist, in excavation on high-grade gold zone. Note strong clay alteration (bleaching) in “vein” and development of caliche cap just below soil horizon above Nate’s head.

At the scale of individual mines, veins with variable strike and dip are common suggesting potential for numerous favorable structural intersections. Within and around the structurally controlled veins hosted in volcanic rocks intense clay alteration and strong bleaching are evident. Alteration envelopes of intense clay alteration exceeding one meter occur within broader alteration envelopes silica flooding and bleaching related to vein swarms that may exceed 2.6 kilometers along strike and 750 meters in width.

Individual veins typically consist of a combination of crystalline and massive quartz commonly with frothy quartz with earthy, powdery iron and manganese oxides. Oxidation levels appear to become progressively deeper from south to north with sulfides including pyrite / marcasite and galena becoming noticeably more abundant to the south.

Gold mineralization appears to be spatially associated with concentrations of iron and manganese oxides. Within the gold rich zones, gold to silver ratios are usually in the 10:1 to 1:1 range. A separate low grade silver dominant event is evident, but where sampled is uniformly low grade.

Overall, gold mineralization is geochemically associated with mercury and lead with correlation coefficients of 41.4% and 31.9%, respectively. In the high-grade subset of samples that contain more than 10 g/T Au, mercury and lead exhibit correlation coefficients of 89% and 59.4% respectively. Interestingly, in this same subset, calcium shows the highest correlation with gold at 93.8%. Nickel and phosphorus exhibit 59.7% and 46.8% coefficients of correlation, while molybdenum shows a strong inverse correlation with gold at -48.4% in this subset. While many



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epithermal veins contain elevated concentrations of calcite as gangue mineral, there is no crystalline calcite observed in the veins at Pamlico. The strong association of calcium with gold at Pamlico is thought to be related to the secondary development of caliche in the near-surface over the altered vein zones as discussed below. While not genetically related to the gold mineralization, this high correlation of gold and calcium /caliche is likely to be a very useful prospecting and exploration tool in the search for new veins that have yet to be discovered.

Alteration associated with mineralized structures manifests itself as zones of quartz veining and silica flooding ranging from one to ten meters wide in volcanic rocks and reported up to 30 meters wide in the sediments of the upper Luning Formation.



Figure 9.
Visible caliche rich zones coincident with gold mineralized structures; Central Mine Zone.
Red lines are mineralized structures with historic development. Caliche zones appear as light grey bands extending from the areas already explored.



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In volcanic rocks, mineralized structures are surrounded by envelopes of intense clay alteration and bleaching ranging from two to 20 meters thick. This clay alteration breaks down calcium bearing feldspar and softens the volcanic host rock, promoting weathering and development of a deeper soil profile and moisture reservoir all of which contribute to preferential formation of caliche caps over the tops of altered and mineralized structures. The caliche caps are visible both on air photos and as concentrations of caliche covered float in the field. Native burrowing animals also take advantage of the deeper soil profile around these zones so that there is often marked increase in small animal burrows. One striking example of these zones is found in the Central Zone where caliche rich trends are readily seen as extensions of mineralized structures with historic artisanal development.

Exploration Potential

The Pamlico property hosts multiple high-grade volcanic and sediment hosted targets with potential to discover significant gold mineralization.

Multiple types of gold mineralization with significant economic potential are present on the property. Major exploration areas may be grouped into distinct zones on the basis of host rocks, structural elements and other factors. Identifiable exploration areas include:

Pamlico Ridge Zone

The mineralized, anastomosing vein swarm that forms Pamlico Ridge occurs along NW striking faults that, with the exception of the prolific west dipping “P” vein, are typically moderately east dipping and curvilinear with an almost “braided” pattern. The average stope width in accessible workings is reported as 1.2 meters (McArthur, Gerald F., 2000). Silicification and quartz veining surrounded by clay are the prevalent alteration in and around veins.

Vein structures are highly variable along strike and some such as the “P” vein can be traced for considerable distances. Consulting geologist, Gregory French, in a 2005 memo to American Bonanza’s management presents data that indicates the “P” vein has a strike length exceeding 1.9 kilometers in this zone. Host rock in the Pamlico Ridge Zone is typically felsic, most commonly with the composition of rhyolite.

A potentially important series of E-W trending mineralized structures transect the NW trending Pamlico Ridge vein swarm near the south-central portion of the exploration area. Historic surface rock chip samples from E-W trending mineralized veins in this group returned the highest grade surface sample from the property assaying 684 g/T Au as contained in the data base obtained from the Merritt family, the prior owners of Pamlico. The material from this sample was not preserved and the Company has not independently verified this sample result.

Merritt Zone

The Merritt Zone lies immediately east of the Pamlico Ridge Zone and is dominated by N-S striking, west dipping structures with no prior production history. Down dip extension of high-

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grade veins in the Merritt zone project to intersect the downward extensions of east dipping high-grade veins in the Pamlico Ridge Zone where historic drilling intersected high-grade gold mineralization including 4.6 meters averaging 239.7 g/T Au in hole PAM99-03 and other high-grade intercepts as presented in Table 3 above. Check assays of representative intervals by an independent laboratory were reviewed, and corroborated reported grades. These intersecting vein zones provide untested large, high-grade targets near the end of the Merritt Decline.

Gold Box

The Gold Box Zone lies approximately 700 meters east of the Pamlico Ridge – Merritt Zones. Mineralization in this area is typified by silica flooding and complex quartz veining along one or more moderate to low angle structures with a minimum combined strike length of 1 kilometer that dip away from a central rhyolite dome. Historic unverified samples of outcropping mineralized veins assay from 1.1 to 13.5 g/T Au. All of the drill holes in this exploration area were collared below the outcrop of the mineralized veins and drilled away from the outcropping mineralized structures. None of the holes in this area encountered significant mineralization.

Pipes Zone

The “Pipes” exploration zone is a 1.9 kilometers long zone defined by three breccia pipes mapped by previous operators occurring along a NW trend. The breccia pipes as mapped contain blocks of the overlying Luning and Gold Range Formations in combination with fragments of the Excelsior Formation. It is uncertain if any of these three mapped pipes is a diatreme or collapsed breccias due to tectonism and weathering of deeper sediments.

Breccias within the pipes do not appear to be well mineralized but surface rock chip samples to 3.3 g/T Au proximal to one of these pipes indicate significant peripheral potential may be associated with them. There are no records of any drilling or other work other than limited rock chip geochemistry in this zone.

Central Mine Zone

The Central Mine Zone lies 2 kilometers east - northeast of Pamlico Ridge in the northeast portion of the project area. The Central Mine Zone, with multiple contained targets, may be the largest and most prospective, yet under-explored zone on the entire Pamlico property. Surface geology is dominated by the Gold Range and Luning Formations that are variously deformed, folded and faulted.

At least seven major targets exist in the Central Mine Zone including; 1) High-grade structures and intersections in the Gold Range Formation, 2) Strata Conformable Breccia, 3) Sediment hosted gold in folds planes in the upper limestones of the Luning Formation, 4) Intersection of low angle, high-grade structures of the Gold Box Zone with the down dip projections of



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outcropping high-grade veins of the Central zone, 5) Downward projections of mineralized structures in the Gold Range Formation into the more receptive and brittle Excelsior Formation, 6) East Area sediment hosted gold mineralization in upper limestone of the Luning Formation and 7) EW trending structurally controlled veins.

1. High-grade structures in the Gold Range Formation

Four or more sub-parallel high-angle structures with similar complex quartz veins occur along the N-NE trending Central Mine Zone in volcanic rocks of the Gold Range Formation. Multiple adits and closely spaced, shallow inclined shafts with sublevel workings explore these veins. Surface rock samples of mineralized structures in this area have returned values ranging from 1.1 to 32.8 g/T Au. Stope widths along these structures are unknown due to access limitations. Slight variations in strike and dip indicate potential for very high-grade mineralization along structures in the relatively unreceptive Gold Range Formation.

2. Strata Conformable Breccia

Along the eastern outcrop area, a low angle breccia zone dips 35° to 45° east - southeasterly semi parallel to bedding of the Upper Luning Formation limestone in the high ridge east of Central Mine Zone. This breccia zone is likely a result of the competency contrast between the structurally competent volcanic rocks of the Gold Range Formation below and weaker, overlying silt and limestone members of the Luning Formation along a depositional contact. This breccia zone appears to have high incipient porosity and permeability and with the potential for chemical buffering of ascending mineral rich solutions by the brecciated limestone of the upper Luning Formation could create an excellent environment for gold deposition.

This breccia zone also appears to have terminated the upward propagation of several high angle mineralized structures such that mineralizing solutions circulating in the structures “emptied” into the breccia “ponding” below the limestone units of the upper Luning Formation. The Company is of the opinion that additional N - NE trending veins potentially intersect this low angle breccia. Four outcrop samples along this breccia zone assayed from 2.35 to 9.56 g/T Au. The enhanced porosity and permeability of this strata conformable fault and the chemical buffering of the interbedded carbonate rich sediments potentially resulting in mineral deposition from circulating mineralizing solutions make this breccia zone and its projected intersection with the axial plane fractures a very attractive and high priority exploration target that remains virtually unexplored.

3. Sediment Hosted Gold in upper Luning Formation

Locally intense folding is evident in outcrops of the upper limestone member of the Luning Formation. Upward leakage of gold bearing solutions along fractures related to



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the axial planes of these folds and other structural members that enhance permeability suggests potential to develop sediment hosted “Carlin” style disseminated gold mineralization. Archbold notes that the Luning limestone exhibits intense silica flooding for up to 100 feet surrounding mineralized structures in these limestones. A lone rock chip sample collected near the axial plane of a large syncline in the Luning Formation and more than 300 meters above the stratiform breccia zone at the base of the upper Luning limestone assayed 1.35 g/T Au, strongly suggesting upward leakage along the axial fractures associated with the syncline.

4. Down dip extensions of low angle “Gold Box” structures

The down dip projections of low angle, east dipping structures seen outcropping in the Gold Box Zone may intersect the down dip projection of high-grade structures in the Central Mine Zone. It is likely that these intersections will occur in receptive Excelsior Formation, the principal host for mineralization in the district.

5. Down dip projections of high-grade veins Central Mine Zone

High angle, high-grade structures outcropping in the Central Mine Zone in volcanoclastic host rocks of the Gold Range Formation project down into the underlying Excelsior Formation, the principal host for mineralization in the Pamlico District. Significant potential exists to discover structurally controlled high, grade gold mineralization in this favorable structural and stratigraphic setting.

6. East Area

The “East Area” is a complex structural zone in carbonate sediments that extend SSE from the Central Mine Area. Thrusting and normal faulting are co-extensive with this zone. Extensive jasperoidal silica development and highly anomalous gold mineralization are found in intermittent outcrop throughout this portion of the property. The Company acquired the area by staking shortly after acquiring the Pamlico Project.

Twenty-two random rock chip samples from this zone yielded assays from 123 ppb to 5.02 g/T Au with an average of 1.26 g/T Au. The southern portion of the area is dominated by a strong, multi-point, gold in soil anomaly. Well-developed jasperoid silica is replacing the sediments outcrops proximal to the anomaly and elsewhere along the 3 kilometers trend of this zone.

7. East – West trending veins

A swarm of EW trending, structurally controlled veins occurs in volcanic and volcanoclastic rocks of the Excelsior and Gold Range Formations in the south central portion of the property. Limited exploration and development of this vein set occurs sporadically over its strike length and at least some production is evidenced by stopes



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on one or more of these veins. The single highest grade surface sample from the

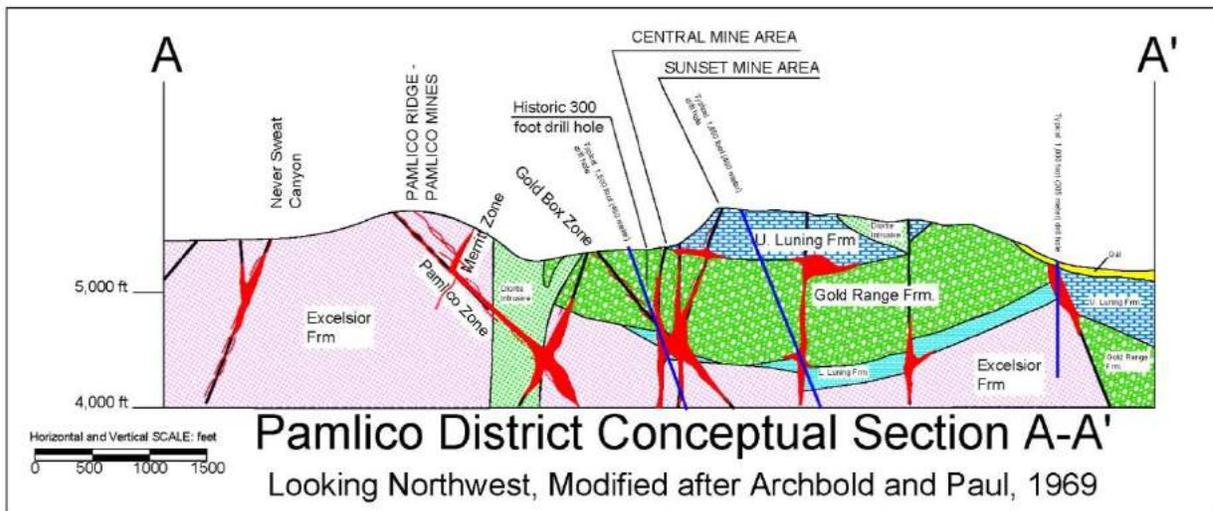


Figure 9. Idealized Section A – A', looking northwest showing conceptual target zones and representative projected drill depths.

property to date is from a vein in this set that assayed 672 g/T Au and 684 g/T Au on re-assay as contained in the data base obtained from the Merritt family, the prior owners of Pamlico. The material from this sample was not preserved and the Company has not independently verified this sample result. Potential to discover structurally controlled high-grade gold mineralization exists at intersections of these veins with other productive NW to NE trending veins at Pamlico.

The conceptualized section A – A' above shows idealized styles of mineralization at Pamlico.

Resources and Potential

The Pamlico property currently contains no 43-101 compliant resources or reserves. McArthur (2000) reports an historic, 43-101 non-compliant, estimate of 80,000 to 100,000 tons of dump material with an average reported grade of 2.57 g/T Au. Of the many dumps on the property, five were trenched and sampled by Cactus West as potential sources of early mill feed (Evans, Thomas L., 1994). There has been no attempt by the Company to verify this historic estimate and there can be no assurance that this material can be developed into a compliant resource.

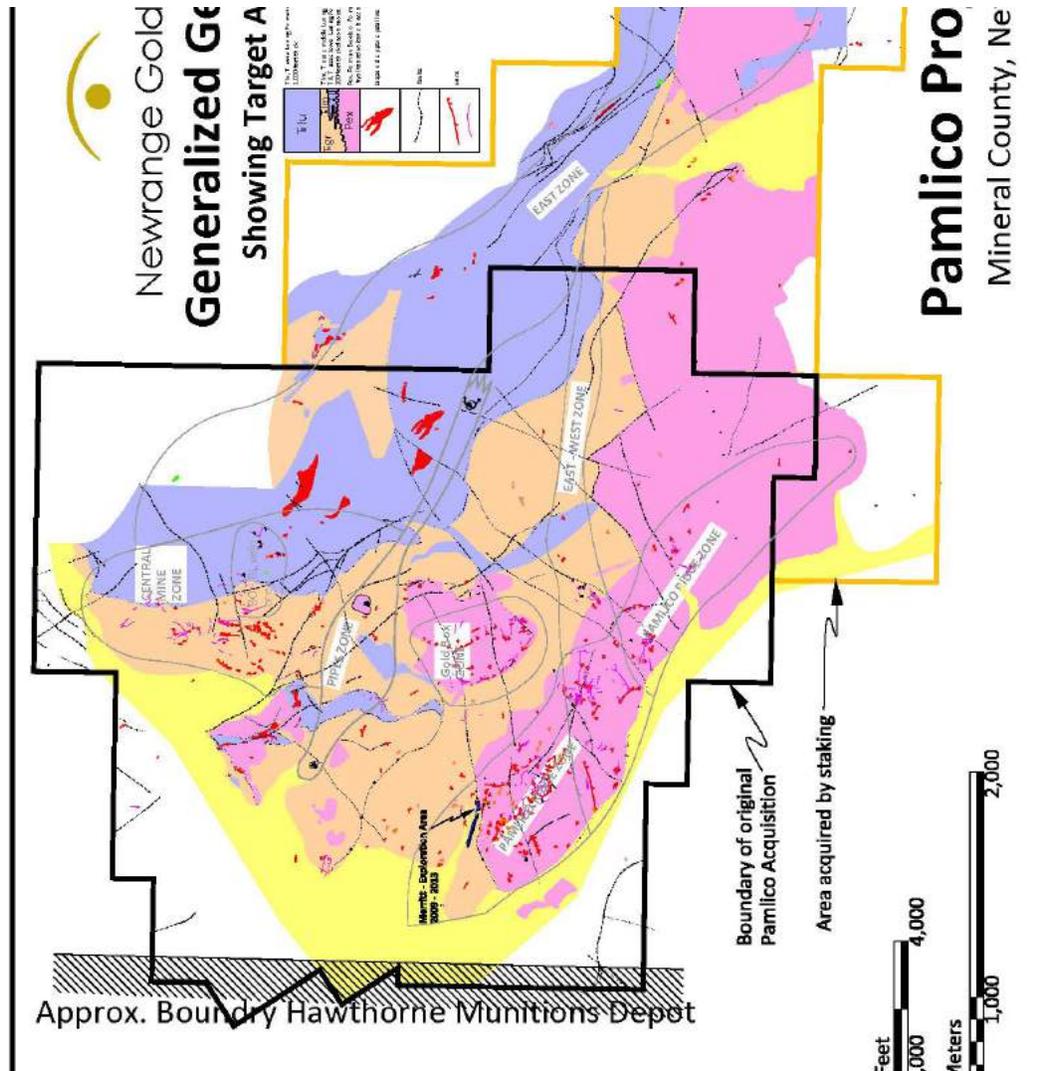
Currently permitted for test mining and bulk sampling, there is potential for gold recovery from known mineralized zones in and near the Merritt decline at Pamlico. Within reasonable trucking distance various custom and / or idle mills with suitable flow sheets are potentially



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available to treat mineralization mined from Pamlico including the 350 ton per day mill at Aurora, recently purchased by Klondex Mines Ltd.

Excellent potential exists to discover and develop both high-grade structurally controlled gold mineralization that may be amenable to selective underground mining and disseminated mineralization that may be amenable to modern bulk mining techniques.



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Author and Reviewers Certificate

This report, titled “Pamlico Project Overview” with an effective date of July 23, 2017, was written by, or under the direction and supervision of Robert G. Carrington, a Qualified Person as defined by NI 43-101.

Robert G. Carrington has reviewed and approved this report as of the effective date.

Robert G. Carrington, is the President, CEO and a Director of Newrange Gold Corp. and is not an independent person as defined by NI 43-101.

This report is not, and is not intended to be a 43-101 compliant technical report. It is strictly intended to provide a brief overview of the projects history, general geology and potential as of the effective date.