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NEWS RELEASE

Long Range Receives Preliminary Structural Study For Simms Ridge Property, Newfoundland

CALGARY, ALBERTA - January 10, 2023 – Long Range Exploration Corporation ("LREX" or the "Company") is pleased to announce that it has received the preliminary structural study of its Simms Ridge Property from Ireland-based Murphy Geological Services [MGS]. The work involved the processing and structural interpretation of European Space Agency [Sentinel-2] satellite imagery for district coverage at 1:50,000 scale combined with the acquisition and interpretation of high-resolution WorldView-2 imagery for a more detailed analysis of the property at 1:10:000 scale. This has resulted in the identification of 14 exploration targets that require follow-up and will be the subject of the 2023 field season.

Darrell Brown, Chief Executive Officer of LREX, commented, *"This study has confirmed our belief that the Simms Ridge Property is very prospective and that existing gold showings are spatially linked to the structural faults and shears that built this part of Newfoundland. We look forward to starting the 2023 season with anticipation that this study will provide precise guidance to our work on the ground"*.

Colin Davies, Director & VP Exploration of LREX, added, *"Desktop studies of this nature are very cost effective in determining the on-ground structural fabric and save tremendous amounts of time as it allows focussed exploration in the interpreted areas of interest. Within the 14 identified exploration targets are six Priority-1 areas that will be the subject of initial grid soil sampling and detailed field mapping to confirm structural orientation and local geology. It is also encouraging that many of these targets align with previous airborne geophysics studies, and this should enhance our progress to early drillhole selections"*.

About Long Range Exploration Corporation

Long Range is a Calgary-based mineral exploration company focused on the discovery and development of structurally controlled orogenic gold projects in Newfoundland, Canada. The Company is presently concentrating its efforts on its wholly owned Simms Ridge Property immediately south of Pollard's Point, located within the Humber Zone of the Newfoundland Appalachian Mountain Belt.

ON BEHALF OF THE BOARD

"Darrell Brown"
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