



Long Range Exploration Corporation
540 – 5th Ave SW, Suite 1430
Calgary, AB
T2P 0T8

NEWS RELEASE

Long Range Announces Update To NI 43-101 Report For Simms Ridge Property, Newfoundland

CALGARY, ALBERTA - January 19, 2023 – Long Range Exploration Corporation ("LREX" or the "Company") is pleased to announce an update to the NI 43-101 for the Simms Ridge Property with an effective date of January 19, 2023. The original report has been refreshed from its initial issue date of June 01, 2022, to reflect updates for the prospectus that is being prepared for the Initial Public Offering.

The report was prepared by Longford Exploration Services Ltd. of Vancouver, BC, Canada by Mr. Luke van der Meer, P. Geo., who is a qualified person as defined by National Instrument 43-101 Standards for Disclosure of Mineral Projects.

Darrell Brown, Chief Executive Officer of LREX, commented, "*The decision to update the NI 43-101 Technical Report was made to provide investors in the upcoming IPO with the most current information available for our Simms Ridge Property in Newfoundland*".

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"
Director, President & CEO

For more information, please contact:

Howie Wakeham

Director & VP Corporate Development

t = +1 (403) 874-9911

e = hwakeham@lrex.ca

Cautionary Note Regarding Forward-Looking Statements

This news release may contain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements herein include but are not limited to statements relating to the prospects for development of the Company's mineral properties, and are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward looking statements. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to put undue reliance on these forward-looking statements.