

# OPEN RANGE CAPITAL CORP.

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FOR IMMEDIATE RELEASE

## OPEN RANGE AND SIGA ENTER ARRANGEMENT AGREEMENT

Calgary, Alberta, February 8, 2006 – **Open Range Capital Corp.** (“**Open Range**”) (TSXV:RGE.P) and **SIGA Resources Limited** (“**SIGA**”) (TSXV:SIG), in an update to their joint press release of January 30, 2006, are pleased to announce that Open Range, SIGA and Open Range Resources Ltd. (“**OR Resources**”) have entered into a formal arrangement agreement (“**Agreement**”) pursuant to which the parties have agreed to combine their business and assets by way of a plan of arrangement (“**Arrangement**”). Under the terms of the Agreement and the Arrangement:

- each SIGA shareholder shall receive \$0.20 (CDN) in cash from OR Resources for each issued and outstanding common share of SIGA held by such shareholder, upon which SIGA will be a wholly-owned subsidiary of OR Resources
- each OR Resources shareholder shall receive one common share of Open Range for each issued and outstanding common share of OR Resources held by such shareholder, upon which OR Resources will be a wholly-owned subsidiary of Open Range
- SIGA and OR Resources will vertically amalgamate into Open Range.

The private placements of OR Resources, being carried in conjunction with the proposed Arrangement, have closed resulting in the issuance of 10,315,000 common shares, at \$0.20 per share, and 4,086,000 “flow-through” common shares, at \$0.25 per share, for gross proceeds of \$3,084,500. In addition, Open Range anticipates closing the balance of its previously announced private placement on February 10, 2006, with the issuance of up to 2,130,000 common shares for gross proceeds of up to \$426,000.

The Arrangement is intended to be the qualifying transaction (“**Qualifying Transaction**”) of Open Range under the policies of the TSX Venture Exchange. Shareholder approval for the Arrangement will be sought at the respective shareholder meetings of Open Range, SIGA and OR Resources, currently scheduled for March 29, 2006, with closing of the Qualifying Transaction anticipated to occur on or before March 31, 2006.

**The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this news release.**

**For further information, please contact:**

**Hugh M. Thomson**

President and a director of Open Range Capital Corp. at (403) 303 – 2505.

**Kim A. McKay**

President of SIGA Resources Limited at (403) 262 – 5075.