

VR Resources Ltd. Announces Closing of \$540,000 Non-Brokered Flow-Through Private Placement

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VANCOUVER, Dec. 23, 2019 - [VR Resources Ltd.](#) (TSX.V: VRR; FSE: 5VR; OTCBB: VRRCF) (the "Company" or "VR") is pleased to announce that it has completed its recently announced non-brokered private placement ("Financing") consisting of 1,483,493 flow-through common shares ("FT Shares") at a price of \$0.365 for gross proceeds of \$541,475.

An insider of the Company participated in the Financing. The issuance of FT Shares to insiders of the Company pursuant to the Financing is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transactions" (MI 61-101). The Company has relied on exemptions from the formal valuation and minority approval requirements of sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that fair market value of the participation in the Financing by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The securities that were issued under the Financing are subject to a four month hold period under Canadian securities law.

The Company paid a Finders Fee, in cash, of \$36,153 to certain finders in connection with the Financing.

VR intends to use the proceeds for exploration in 2020 at its Ranoke copper-gold property in Ontario.

The securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable state securities laws or compliance with an exemption from such registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About VR Resources

VR is an emerging junior exploration company focused on greenfields opportunities in copper and gold (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private company, and is currently well financed for its exploration strategy. The diverse experience and proven track record of its Board in early-stage exploration, discovery and M&A is the foundation of VR. The Company focuses on underexplored, large-footprint copper and gold mineral systems in the western United States and Canada; VR owns its properties outright, and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Michael H. Gunning";
Dr. Michael H. Gunning, PhD, PGeo
President & CEO

For general information please use the following:

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Forward Looking Statements: This press release contains forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release, for example include but are not limited to the Company plans to carry out exploration of its property in Ontario; or that VR will acquire new opportunities in the future.

Although the Company believes that the use of such statements is reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Trading in the securities of the Company should be considered highly speculative.

All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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