

VR Resources Ltd. completes Phase I drilling at its Reveille silver-copper property, expands soil grid and plans for Phase II drilling in June

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VANCOUVER, March 17, 2021 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company," or "VR," is pleased to provide a brief update on the maiden RC drill program at its Reveille silver-copper property in Nevada.

Photo 1. Four of five RC (reverse circulation) drill holes planned for the Phase I program at Reveille were completed in ten days for a total of 4,347 feet by a truck-mounted TH75 rig. Each hole was between 1,000 and 1,200 ft long. Continuous geochemical sampling of every 5 ft run in each hole is complete, and hyperspectral scanning of each hole in its entirety is now underway. Hyperspectral data for mineral mapping is expected later in March, and assay data for silver, copper and gold, among a host of other elements are expected by the end of April.

Figure 1. The 5 drill holes identified for this Phase I program are shown on the integrated exploration map in Figure 1. The specific targets for each hole include magnetic, conductivity, resistivity and gravity anomalies on the western flank of the range where there are geochemical vectors to the high temperature source of the silver and copper CRD hydrothermal system which formed the array of surface showings in the Reveille range to the east.

It was decided to complete the fifth hole of the program, G1, designed to test a low-density gravity anomaly for a de-calcified, gold-bearing jasperoid breccia body in a few week's time using a smaller, track-mounted rig that is better suited for the road and drill pad at G1 that are now "ready to go", as shown in Photo 1.

Context

VR is exploring the covered valley on the western flank of the range because it has never been previously explored or drilled as the potential source and overall driver of the high-grade silver-copper mineralization at Reveille during the past 140 years of prospecting which has focused on the high-grade showings exposed in the hills of the Reveille range to the east. VR is focused squarely on targets for proximal, high temperature mineralization that are core to the overall CRD mineral system at Reveille based on an array of new geochemical data and element ratio vectors.

Comment

From VR's CEO Dr. Michael Gunning, "We simply could not have asked for a more time-efficient and cost-effective drill program at Reveille, with some 4,300 feet completed in ten days. Further, completion of each and every hole to target depth of between 1,000 and 1,200 ft will deliver the vertical geochemical profile that we are looking for in this program, which, when integrated with grid-based soil geochemistry on the western flank of the range where our drilling is focused will improve our targeting just that much more for Phase II drilling.

Hyperspectral scanning on the first four holes will be done over the next several weeks in Reno, Nevada, while we await the rig to complete the 5th and final hole a few weeks from now. As of the writing of this news release, more than 800 geochemical samples from the first four holes have been submitted to, and received by, the geochemical lab for processing.

As well, the 3D array DCIP geophysical survey shown on Figure 1 and completed immediately prior to drilling has passed all data QAQC processes, and the Company expects to receive initial 3D inversion models for both resistivity and chargeability data by the end of this month.

We are now making general preparations for Phase II drilling in June while we wait for the final geochemistry

and hyperspectral mineral chemistry from Phase I to arrive, along with the final 3D IP inversion models. We have also expanded the soil geochemistry grid that was completed in December farther to the west to cover the same general area as the IP survey shown in Figure 1 where our drilling is focused.

We look forward to providing further updates as our data come in and our drilling advances at Reveille this spring."

Technical Information

Summary technical and geological information for the Company's various exploration properties is available at the Company's website at www.vrr.ca.

VR has submitted RC chip samples collected from this drill program for geochemical analysis to the Bureau Veritas Minerals ("BV") laboratory in Sparks, Nevada, where sample preparation is completed. Analytical work completed at the BV laboratories located in Vancouver, BC., includes ICP-MS analyses for base metals and trace elements, while gold determination is done at the Sparks, NV lab by fire assay atomic absorption spectrometry. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures at the laboratory, as described by BV, and with standard, duplicate and blank samples inserted internally by the company.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Justin Daley, P.Geo., Exploration Manager & Chief Geologist at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects and has reviewed the content of this news release. The Company's CEO, Dr. Michael Gunning, P.Geo., is also a non-independent Qualified Person.

About the Reville Property

The Reville property is located approximately 90 km's east of Tonopah, Nevada. Access is via Highway 6, with local roads and trails in and around the property itself.

The Reville property consists of 66 mineral claims in one contiguous block covering 1,344 acres (544 hectares) over an area of approximately 2 x 3 km's. The property is on federal land administered by the BLM, and are outside of the BLM's broadly defined area of sage grouse protection. There are no underlying annual lease payments on the property, nor are there any joint venture or carried interests on the property. There is an industry-standard royalty attached to the property, with a standard buy-back provision to VR.

About VR Resources

VR is an established junior exploration company focused on *greenfields* opportunities in copper and precious metals (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. 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 mineral systems in the western United States and Canada, and is well financed for its exploration strategies and corporate obligations. VR owns its properties outright, and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

The Company continues its normal course of business in 2021 within the framework of modified exploration programs in response to the COVID-19 pandemic, with the goal of ensuring the health and safety of staff and project personnel.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Michael H. Gunning"

Dr. Michael H. Gunning, PhD, PGeo

President & CEO

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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 include "*we are making general preparations for Phase II drilling in June while we wait for the geochemistry and hyperspectral mineral chemistry from Phase I to arrive.*", and "*VR evaluates new opportunities on an ongoing basis, whether by staking or acquisition.*"

This news release contains statements and/or information with respect to mineral properties and/or deposits which are adjacent to and/or potentially similar to the Company's mineral properties, but which the Company has no interest in nor rights to explore. Readers are cautioned that mineral deposits on adjacent or similar properties are not necessarily indicative of mineral deposits on the Company's properties.

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. Readers are urged to review all of the Company's public disclosure filings available at www.sedar.com.

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

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0c1b7996-c416-4538-8702-9469780c9a88>

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