

Virginia Energy Resources Announces Completion of Non-brokered \$1.3 million Private Placement

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TORONTO, Sept. 3, 2021 - [Virginia Energy Resources Inc.](#) (TSX.V: VUI) ("Virginia Energy" or the "Company") is pleased to announce that pursuant to its news release dated August 26, 2021, the Company has completed the non-brokered private placement by issuing a total of 6.5 million common shares of the Company at a price of \$0.20 per common share for gross proceeds of \$1.3 million ("Offering"). The Offering remains subject to final approval of the TSX Venture Exchange. All securities issued in the Offering are subject to a statutory hold period of four months and a day from the closing date of the Offering.

The net proceeds will be used for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Virginia Energy

[Virginia Energy Resources Inc.](#) is a uranium development and exploration company. The Company holds a 100% controlling interest in the advanced stage Coles Hill uranium project located in south central Virginia, USA.

On Behalf of the Board of Directors of

[Virginia Energy Resources Inc.](#)

"Walter Coles Sr."
Walter Coles, Sr.
President & CEO

Certain of the statements in this press release may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, implications regarding the successful or unsuccessful closing of a private placement financing, or statements relating to filing of a lawsuit in federal court against the Commonwealth of Virginia. Forward-looking statements and forward-looking information generally express predictions, expectations, beliefs, plans, projections, or assumptions regarding future events or performance, they do not constitute historical fact and they are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those anticipated or implied in such information or statements. Forward-looking statements and information contained in this release are based on the beliefs, estimates, and opinions of management on the date the statements are made. There can be no assurance that such statements or information will prove to be accurate. Actual results may differ materially from those anticipated or projected.

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