



VR RESOURCES

Innovation • Expertise • Purpose

April, 2024

MISSION STATEMENT

WE HAVE AN OPPORTUNITY TO *CREATE VALUE* IN A RESOURCE INDUSTRY THAT IS SHIFTING TOWARDS THE NEEDS OF THE EMERGING GREEN ECONOMY

INNOVATION • EXPERTISE • PURPOSE

- ✓ VR is doing the R&D at the front end of the Green Economy: exploring for the raw materials for sustainable technologies: **Critical Metals**.
- ✓ VR pursues blue-sky discovery via its industry expertise and the application of innovative exploration technologies.
- ✓ VR Explores only in low-risk, proven jurisdictions where discoveries can be advanced to become mines.
- ✓ VR is the continuance of 4 years of active, private exploration; VR has acquired and advanced 8 properties since 2014.
- ✓ Share structure remains strong: 45% held by Management + seven strategic and institutional investors.
- ✓ VR owns its properties 100%, to leverage upside potential for investors.



Blue sky discoveries of large-footprint breccia systems in both Nevada and Ontario by VR over the past seven years, from 2017 through 2023.

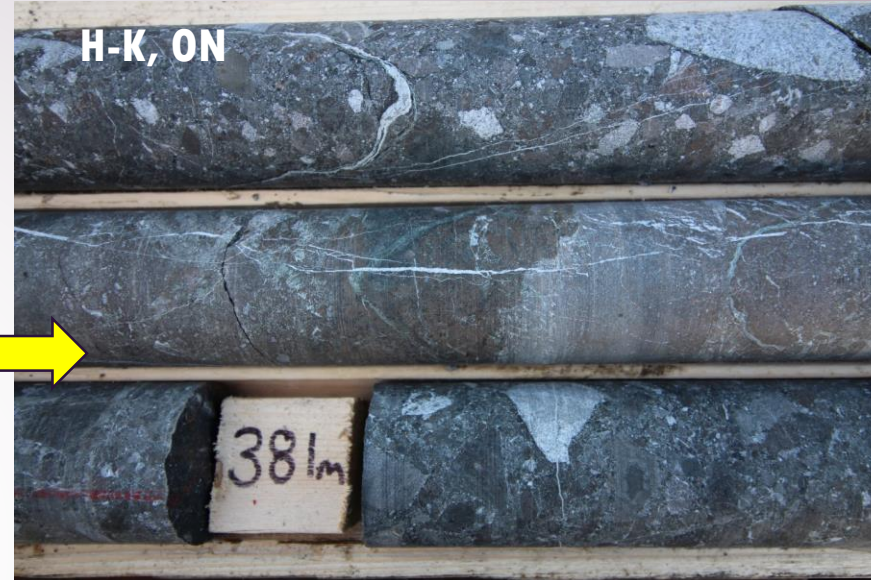
Bonita, NV



From silica-specularite hyd. breccia in alkaline porphyry at **Bonita**, to

... carbonatite dykes, veins and vein breccia with REE in IOA hydrothermal system at **Hecla-Kilmer**, to...

H-K, ON



Northway, ON



... pyroclastic kimberlite diatreme breccia with diamond fragments at **Northway**, to ...

stockwork veins of quartz-copper sulfide in potassic alteration of monzonite porphyry at **New Boston!**

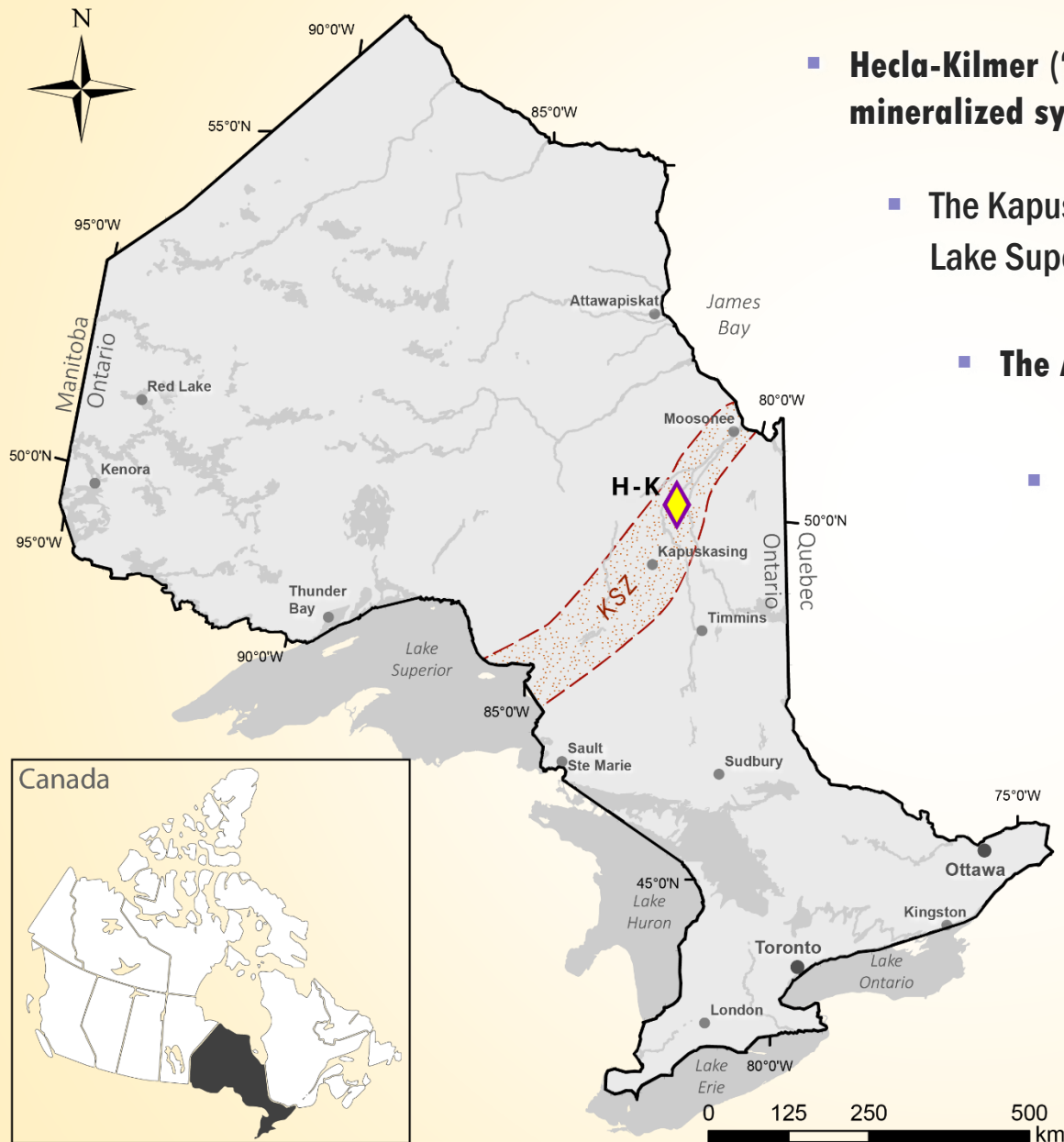
New Boston, NV



What's next going into Q1 2024 to advance both the REE discovery at H-K, and expand the broader Critical Metal strategy on the Kapuskasing Shear Zone in northern Ontario.

- Complete Phase II of mineralogy-metallurgy study at SGS: apatite-monazite separation & concentration tests.
- **Initiate independent modeling of mineral volume potential at Pike Zone, South Rim, and other areas of mineralization.**
- Initiate discussions with SRC, Saskatoon, on alignment of HK with new REE extraction plants across North America.
- **Proceed on economic scoping for surgical mining via MOU with Novamera Inc., Toronto.**
- Complete compilation of all regional magnetic data sets, and consider new surveys over the group of 16 new properties comprising 1,500 claims (see Page 21).
- **Consider new drilling at H-K in 2024, both on existing REE zones and on new, untested targets for REE vein breccia.**
- Consider new property submittals, and/or staking new claims based on accumulated regional expertise since 2018.
- **Continue consultation with Ontario gov't & Moose Cree FN.**

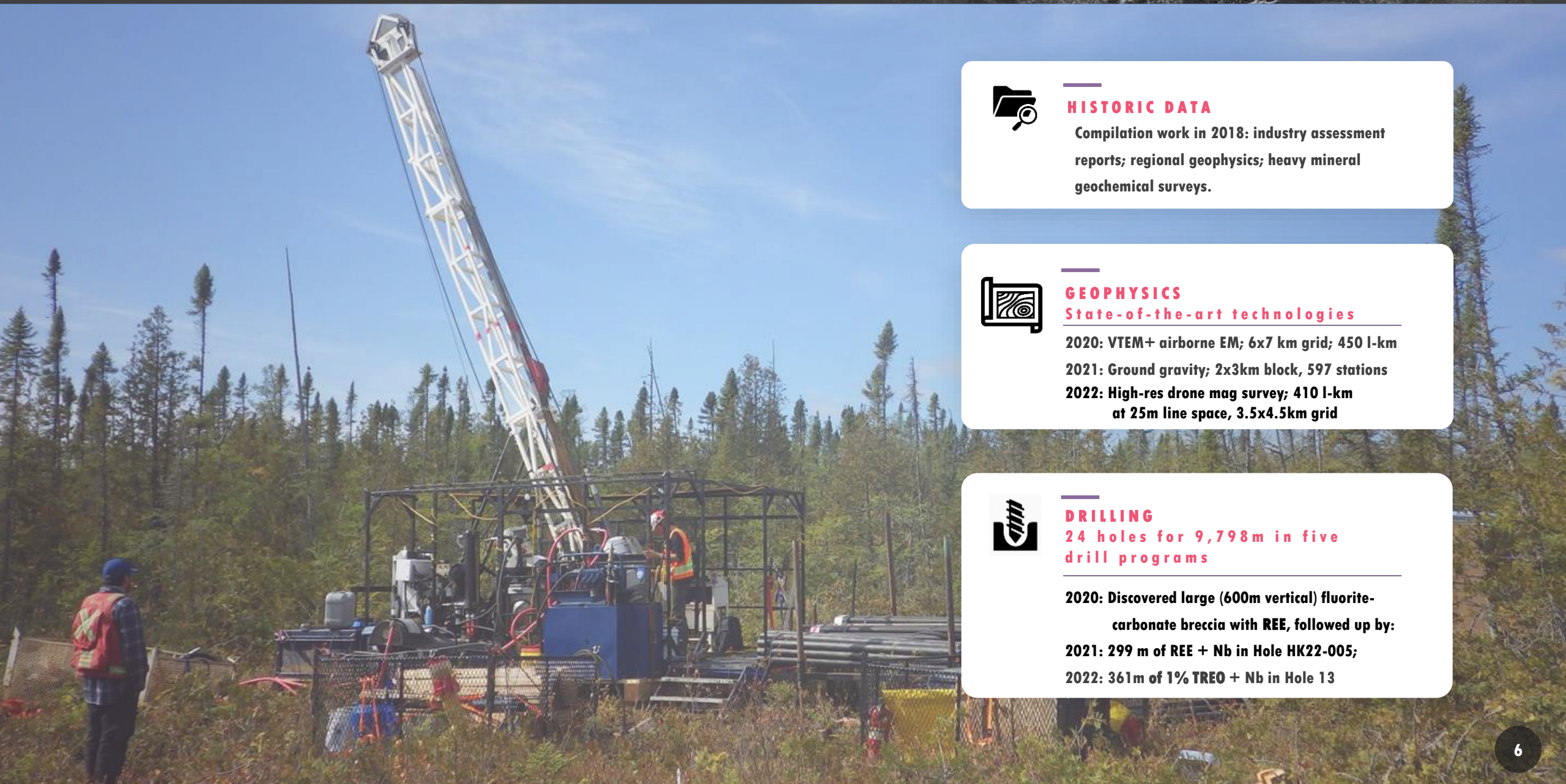
VR HAS BEEN EXPLORING THE KAPUSKASING SHEAR ZONE IN NORTHERN ONTARIO FOR FOUR YEARS; IT IS THE PERFECT SETTING FOR CRITICAL METALS.



- **Hecla-Kilmer (“H-K”) is in the right geologic setting for large Critical Metals mineralized system – Carbonatite or IOCG.**
- **The Kapuskasing Structural Zone (KSZ) is a failed rift running from James Bay to Lake Superior, where:**
 - **The Archean Superior Craton has been pulled apart,**
 - **Fault structures penetrate deep into the crust,**
 - **The crust has thinned and allowed unusual magmas to form and ascend; numerous Alkaline intrusions and Carbonatites occur along the KSZ**
 - **Most of the known REE and Niobium deposits in Ontario occur along the KSZ**

INNOVATION • EXPERTISE • PURPOSE

ADVANCING THE REE DISCOVERY AT HECLA-KILMER VIA NEW TECHNOLOGIES AND ACTIVE DRILLING OVER FOUR YEARS



HISTORIC DATA

Compilation work in 2018: industry assessment reports; regional geophysics; heavy mineral geochemical surveys.



GEOPHYSICS

State-of-the-art technologies

2020: VTEM+ airborne EM; 6x7 km grid; 450 l-km
2021: Ground gravity; 2x3km block, 597 stations
2022: High-res drone mag survey; 410 l-km at 25m line space, 3.5x4.5km grid

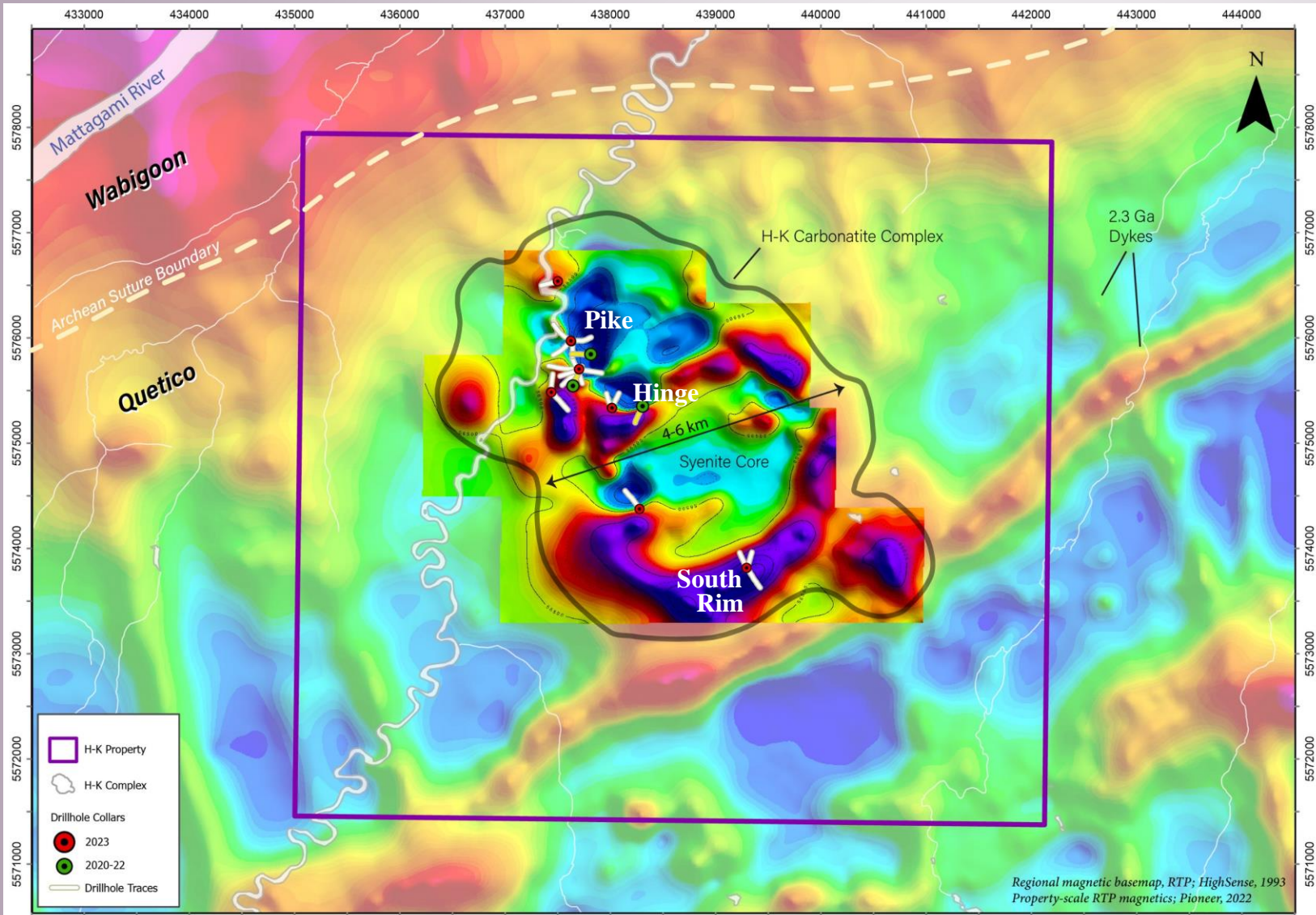


DRILLING

24 holes for 9,798m in five drill programs

2020: Discovered large (600m vertical) fluorite-carbonate breccia with REE, followed up by:
2021: 299 m of REE + Nb in Hole HK22-005;
2022: 361m of 1% TREO + Nb in Hole 13

HECLA-KILMER HAS **SCALE** BOTH Laterally and Vertically: 1. Three different areas of REE mineralization within the 5 x 7 km Alkaline Complex; 2. Continuous REE mineralization from bedrock surface to 500m depth, and it is open.



Magnetic RTP Basemap, Pioneer Exploration, 2022

**Hecla-Kilmer Property,
Northern Ontario**

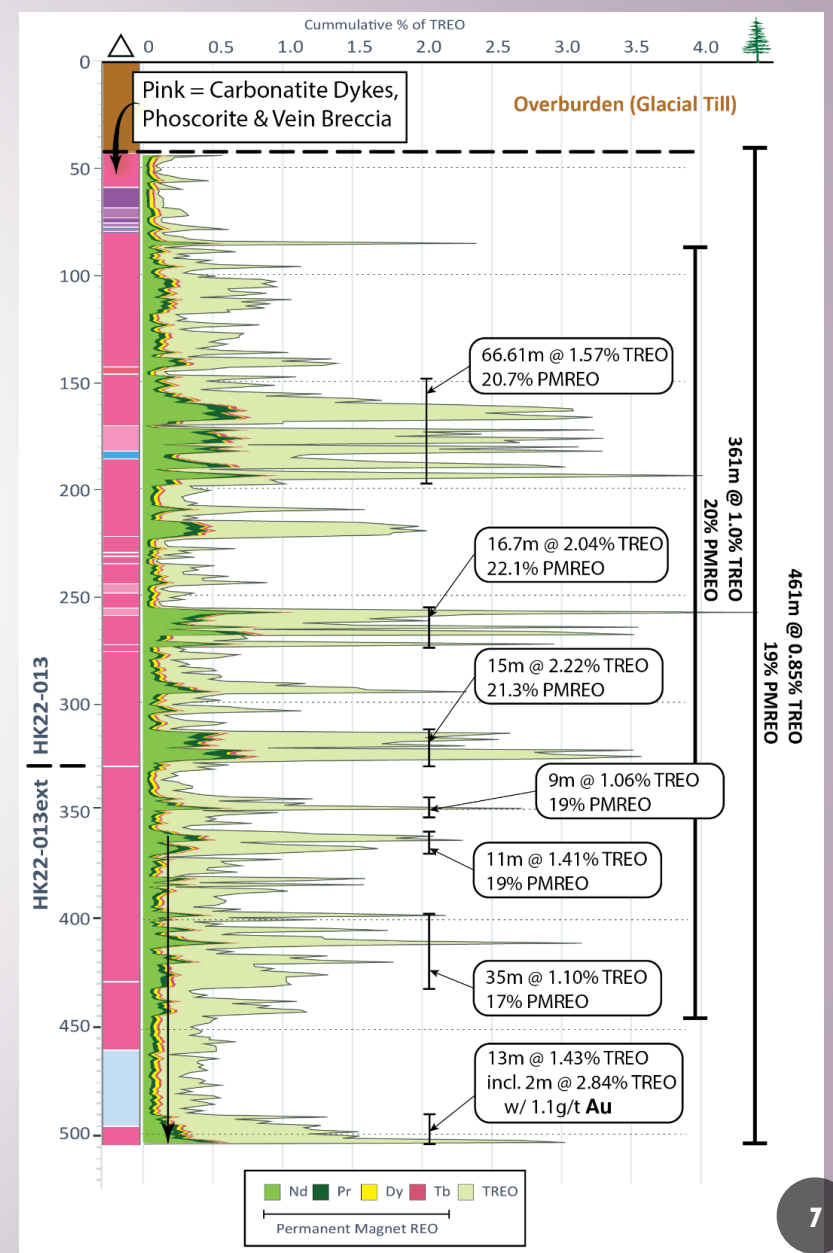


Table 1. Table of assays for REE drill hole intersections, 2020 – 2023, Hecla-Kilmer Property.

Drill hole	From (m)	To (m)	Length (m)	TREO ⁽¹⁾ (%)	MHREO ⁽²⁾ (%)	PMREO ⁽³⁾ (%)	Magnet % of REOs	Nb ₂ O ₅ (%)	Ta ₂ O ₅ (ppm)	ThO ₂ (ppm)
HK23-024	194.52	205	10.48	0.80	0.07	0.18	22%	0.17	9.2	206
HK22-021	170	213.34	43.34	0.48	0.05	0.10	21%	0.17	30.5	148
HK22-020	149	361	212	0.69	0.17	0.12	16%	0.14	20.9	267
including	200	220	20	0.89	0.17	0.16	18%	0.12	14.0	601
and	309	357	48	0.96	0.89	0.19	16%	0.17	0.1	28
HK22-019	71.52	147	75.48	0.35	0.11	0.06	16%	0.10	9.2	61
HK22-018	157	195	38	0.49	0.13	0.09	16%	0.11	18.8	732
including	185	190	5	1.73	0.26	0.37	21%	0.12	19.0	3806
and	213	230	17	0.68	0.28	0.11	15%	0.28	52.9	513
and	291	396	105	0.60	0.16	0.11	18%	0.13	23.2	286
HK22-017	86	131	45	0.65	0.07	0.13	19%	0.13	18.0	82
and	330.42	362	31.58	0.70	0.06	0.12	18%	0.12	20.7	130
HK22-015	68.8	124	55.2	0.70	0.08	0.13	18%	0.17	23.1	322
including	97	122.48	25.48	1.13	0.13	0.21	18%	0.17	27.6	540
and	147.7	162	14.3	0.48	0.06	0.08	17%	0.16	38.5	144
HK22-014	205	253	48	0.49	0.05	0.10	20%	0.13	22.2	398
HK22-013	83	444	361	0.96	0.14	0.20	20%	0.13	23.4	263
including	155	221.61	66.61	1.57	0.17	0.34	22%	0.09	20.8	487
and	155	194	39	2.04	0.22	0.45	21%	0.07	14.2	550
and	255.38	272.08	16.7	2.04	0.22	0.46	22%	0.08	13.8	370
and	311	326	15	2.22	0.25	0.47	21%	0.09	26.2	548
and	358	369	11	1.41	0.26	0.28	19%	0.17	25.6	290
and	396	431	35	1.10	0.28	0.20	17%	0.23	39.7	278
and	491	504	13	1.43	0.37	0.26	18%	0.31	51.2	774
HK22-011	227	315	88	0.52	0.05	0.09	18%	0.12	23.7	165
including	276	289	13	0.97	0.08	0.17	17%	0.11	23.9	190
HK22-010	86	217	131	0.40	0.04	0.07	17%	0.16	36.6	253
including	86	166.07	80.07	0.56	0.06	0.10	18%	0.16	19.7	359
HK21-009	88	95	7	0.85	0.08	0.13	15%	0.11	16.9	123
and	120	272.15	152.15	0.54	0.05	0.08	16%	0.09	14.2	109
including	243	247	4	1.75	0.15	0.30	17%	0.34	58.0	386
HK21-008	144	179	35	0.40	0.03	0.07	16%	0.17	13.7	108
and	237	357	120	0.57	0.04	0.10	18%	0.20	21.3	143
including	324	335	11	1.13	0.09	0.20	28%	0.38	39.2	289
HK21-005	80.75	318.21	237.46	0.49	0.04	0.08	17%	0.20	27.3	149
including	152	180	28	0.80	0.08	0.14	18%	0.17	26.5	252
including	156	159	3	1.70	0.18	0.32	19%	0.08	16.1	562
including	183	238	55	0.44	0.03	0.07	17%	0.23	25.4	123
including	275	306	31	0.61	0.04	0.10	17%	0.31	33.4	215
HK20-004	56	83	27	0.48	0.05	0.11	22%	0.17	31.1	231
including	57	60.21	3.21	1.44	0.15	0.34	15%	0.17	25.2	439
HK20-002	159.6	183	23.4	0.63	0.06	0.10	19%	0.05	8.3	152
and	553	606	53	0.51	0.05	0.09	17%	0.12	17.1	390
HK20-001	83	86	3	1.87	0.19	0.38	19%	0.06	16.4	609
and	102	110	8	0.70	0.07	0.14	7%	0.02	6.2	228



The Sheer Scale of the carbonatire hydrothermal vein and breccia system at H-K underscores the value potential of the polymetallic REE – Nb – P mineral system.

- ❑ High grade TREO @ >= 1% in 18 of 24 drill holes;
- ❑ High proportion of the high value **PMREO**, 16-28%, within the TREO;
- ❑ **Continuous** mineralization of 1.01% TREO for 361m in Hole 13, starting at **bedrock surface**;
- ❑ Continuous mineralization to **461 m depth**, starting from surface;
- ❑ At Pike Zone, Mineralization in Holes 008 and 009 spans **1,000 m** along the controlling north-south fault, and mineralization in Holes 5 and 11 spans a width of more than **500 metres** on either side;
- ❑ There is mineral potential along more than **1,200 m** of strike on the offsetting, east-west fault which focuses veins, dykes, breccia and mineralization in Holes 11, 14, and 17;
- ❑ At South Rim Zone 2.5 km to the south of Pike, there is high grade REE mineralization @ > 1% TREO in Holes 15 and 20.

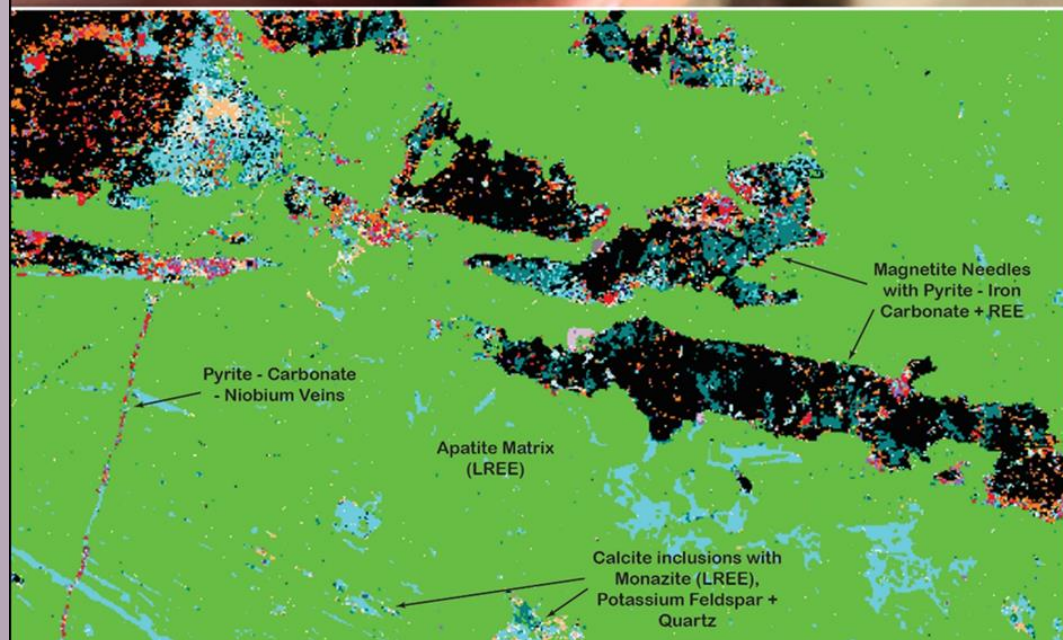
(1) TREO is the summation of Ce2O3 + La2O3 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3.
 (2) MHREO is the sum of the middle and heavy rare earth oxides (Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3).
 (3) PMREO is the sum of high-value rare earth oxides used in permanent magnet motors and turbines used in electric vehicles and wind turbines (Pr2O3 + Nd2O3 + Tb2O3 + Dy2O3). The % Magnet REO column is this PMREO sum divided by TREO, and expressed as a percent.

Carbonatite dyke, vein and vein breccia hydrothermal mineralization is continuous from bedrock surface to 460 m depth in Hole 13 at Pike Zone, and is open, with 1.4% TREO and 1.1 g/t Au at the bottom !



Photograph of drill core with **2.2% TREO** and **19% P205** at **219m** in hole HK22-013. Rare earth element mineralization is amongst a myriad of carbonatite dykes (phoscorite and sovite) which themselves are cut by fluorite-rich carbonate veins. Protolith alkaline igneous rocks are completely replaced by a potassic alteration assemblage (fenite) dominated by hydrothermal biotite.

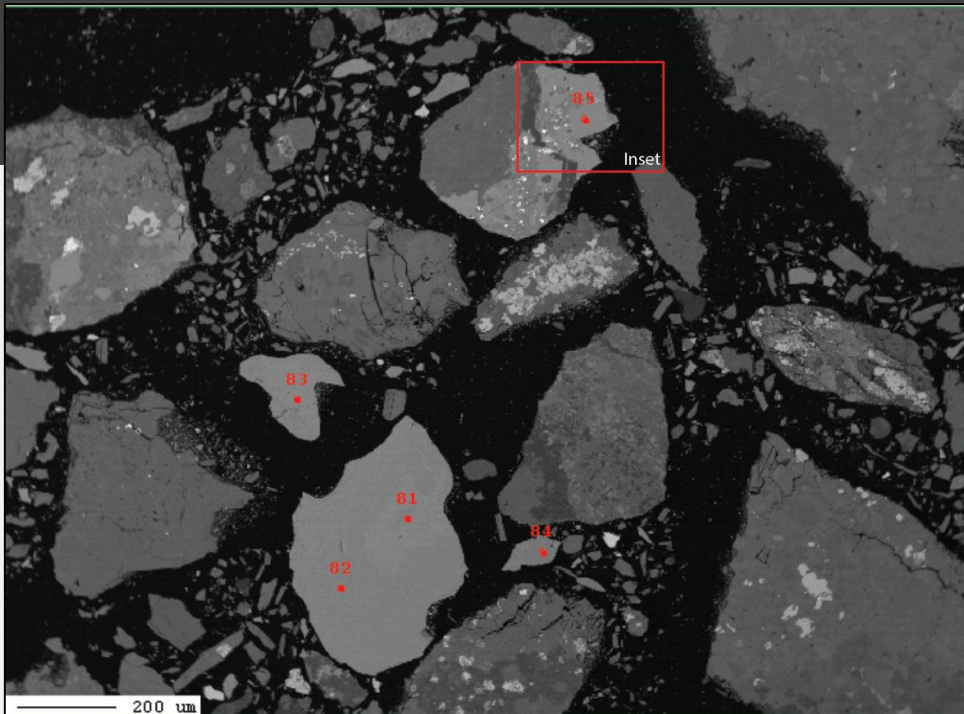
REE mineralogy at H-K is important because it is a non-refractory assemblage of the phosphate minerals apatite & monazite, and the fluorocarbonate series of synchysite-parasite-bastnaesite, for which mineral separation and REE extraction processes are proven.



HK20-004: 56.45m - Potassic Alteration

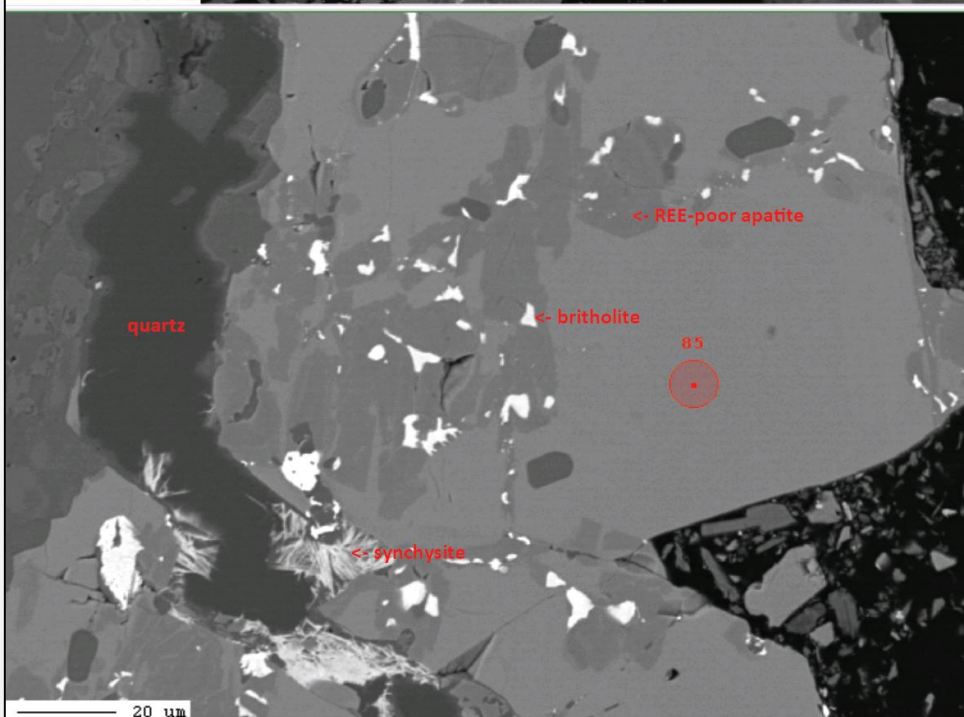
Drill core photo and QEMSCAN image from just **15 metres below bedrock surface** in HK20-004 at Pike Zone, drilled on the same collar location as Hole 13. About 80% of the **PMREOs** ((Ce,La,Nd,Pr,Dy,Tb,Th)PO₄) are in **apatite**, both within the crystal lattice and in **monazite** inclusions within the apatite. The remaining 20% occur as disseminations and veinlets of fluorocarbonates **synchysite-parisite**, which contain appreciable LREEs. Also, there are altered magnetite needles with reaction rims of pyrite–pyrrhotite–iron carbonate, and ilmenite and **pyrochlore** with niobium (Na,Ca)₂Nb₂O₆(OH,F).

Overall, the high temperature potassic alteration facies (fenite) is dominated by hydrothermal biotite and magnetite set in an apatite groundmass, with fluorocarbonate and carbonatite veins, and iron sulfide locally. The hydrothermal system comes to bedrock surface, and extends to 460m depth and is open.



Backscatter electron microprobe images of crushed and mounted mineral grains from the hole 13 bulk sample from Pike Zone.

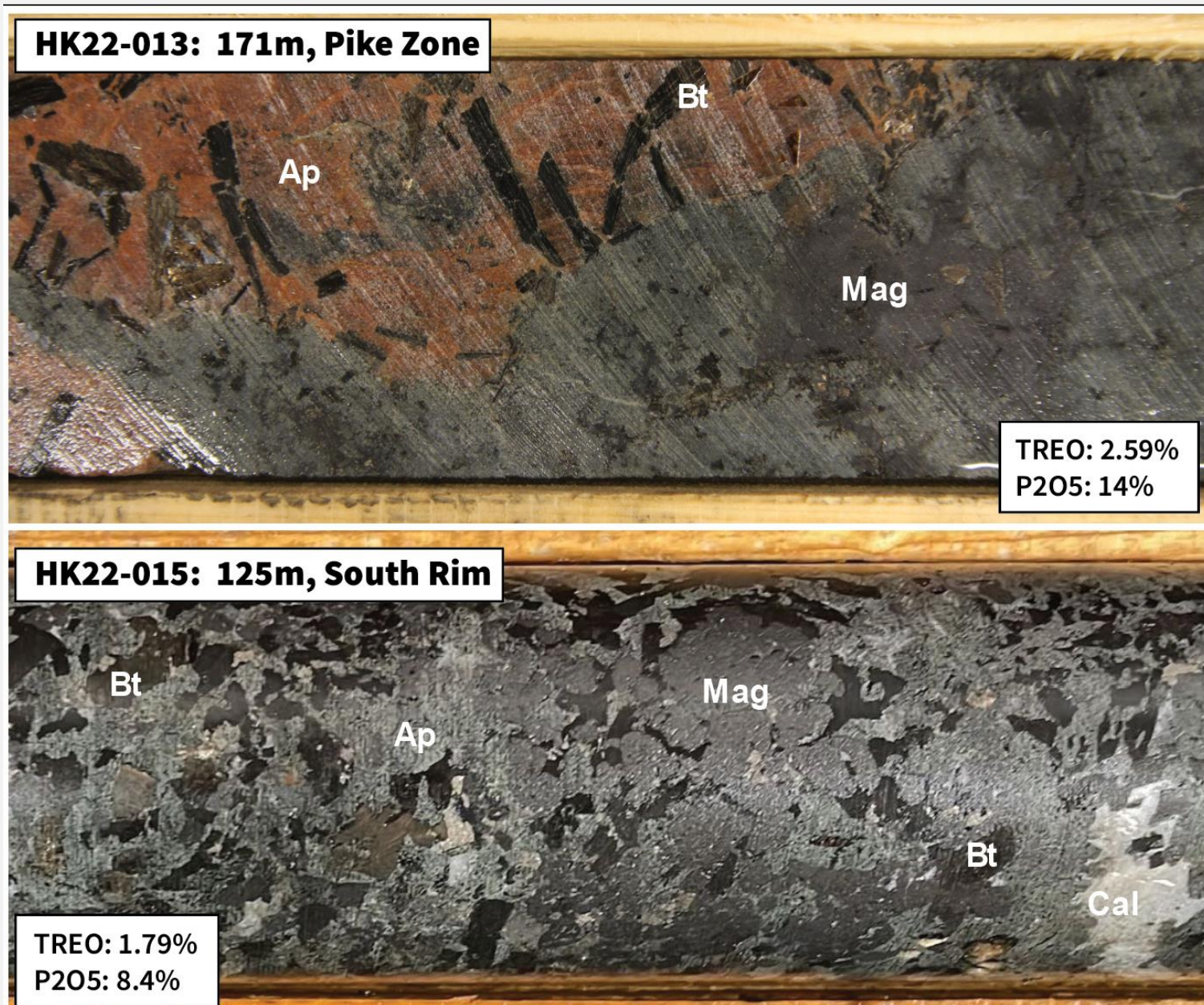
Upper: Grains are predominantly of apatite with Laser Ablation ICP-MS site annotated in red and shown in detail in the lower image. Varying shades of dull grey indicating varying and zoned REE in apatite.



Lower: Inset of upper image showing detail of bright white reflectance REE minerals monazite, britholite and synchysite within **apatite**.

This style of REE mineralization, with **Nd**, **Pr**, **Tb** and **Dy** enriched in monazite and synchysite inclusions within the apatite compared to within the large apatite crystals themselves is consistent across the complex, as seen at the South Rim Zone located some 2.5 km to the south (see **Page 13**).

Same story at South Rim Zone, located 2.5 km south of Hole 13 at Pike Zone.



Examples of high temperature potassic phoscorite with high-grade TREO and phosphate mineralization, and a high PMREO ratio found in hole 13 at Pike Zone and in hole 15 and 20 at South Rim Zone 2.5 km away.

The biotite-magnetite assemblage in massive apatite groundmass is a clear visual indicator for high grade mineralization at Hecla-Kilmer, and modern, 3D inversion processing of magnetic data is useful for modeling mineral volume potential (see **Page 18**).

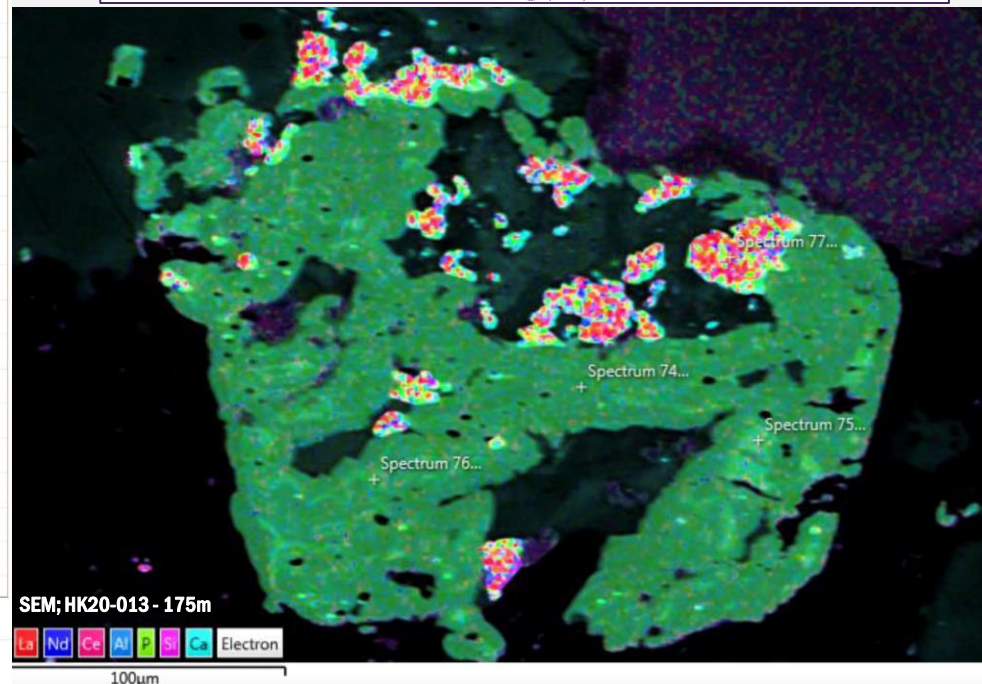
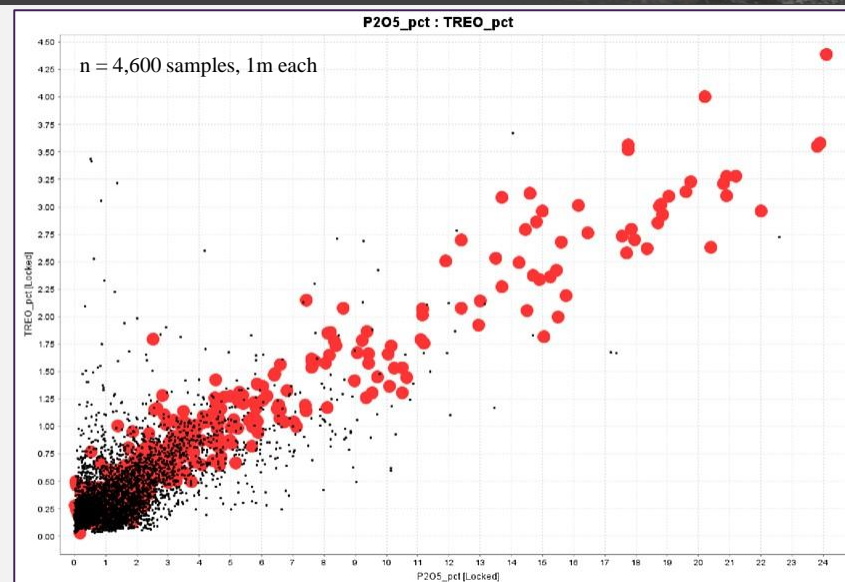
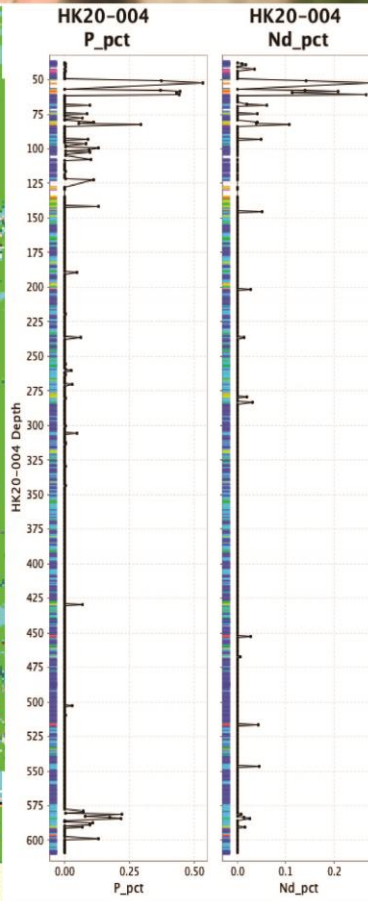
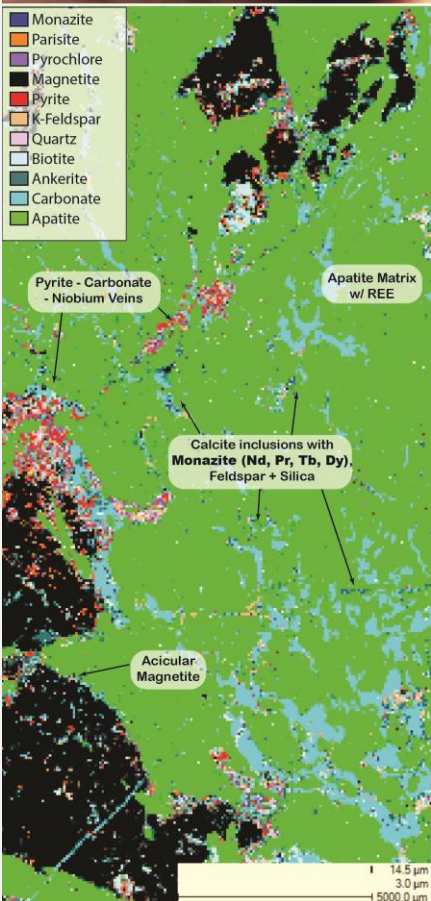
South Rim Zone, 2.5 km south of Hole 13 at Pike Zone



Backscatter electron microprobe image from 111m depth in Hole 15 at the **South Rim Zone**. The abundant areas of bright white reflectance are inclusions of REE-bearing monazite, parisite and britholite within larger, zoned crystals of apatite.

As shown on the previous page, this style of REE mineralization, with **Nd, Pr, Tb and Dy** contained in monazite and parisite as both inclusions within apatite and as isolated crystals in carbonatite breccia cement is consistent across Hecla-Kilmer, from the South Rim to the Pike Zone located 2.5 km to the north.

The correlation between REE and Phosphate is consistent in data across an array of new exploration technologies used during three years of drilling.



State-of-the-art technology has told the same **apatite-monzite** story for REE mineralogy at H-K over three years of exploration.

QEMSCAN thin section analyses in **2020** by SGS Canada, Lakefield, to characterize alteration and mineralization and confirming the phosphate minerals apatite & monazite as the key mineral hosts for REE.

Whole-core XRF scanning by GeologicAI on-site in **2021** to improve real-time decision making for drilling and confirming the correlation between TREO and P₂O₅.

Lithium-borate fusion to optimize REE detection in **>4,600 drill core samples** in 24 holes through 2021-2023, confirming a 1:1 correlation between P205 and TREO.

Scanning electron microprobe analysis (SEM) in **2023** by RGS Inc. confirming apatite-monzite and synchysite-parisite as the key mineral hosts to the PMREO, occurring in both veins and in carbonate vein breccia cement.

WHY DOES THE REE CRITICAL METAL DISCOVERY AT HECLA-KILMER MATTER ?



Vertical and lateral scale of mineralization, starting at surface.



Polymetallic composition of mineralization, with REE, Y, P & Nb.



High proportion of high value PMREO.



REE in monazite, apatite, parisite; extraction is proven.



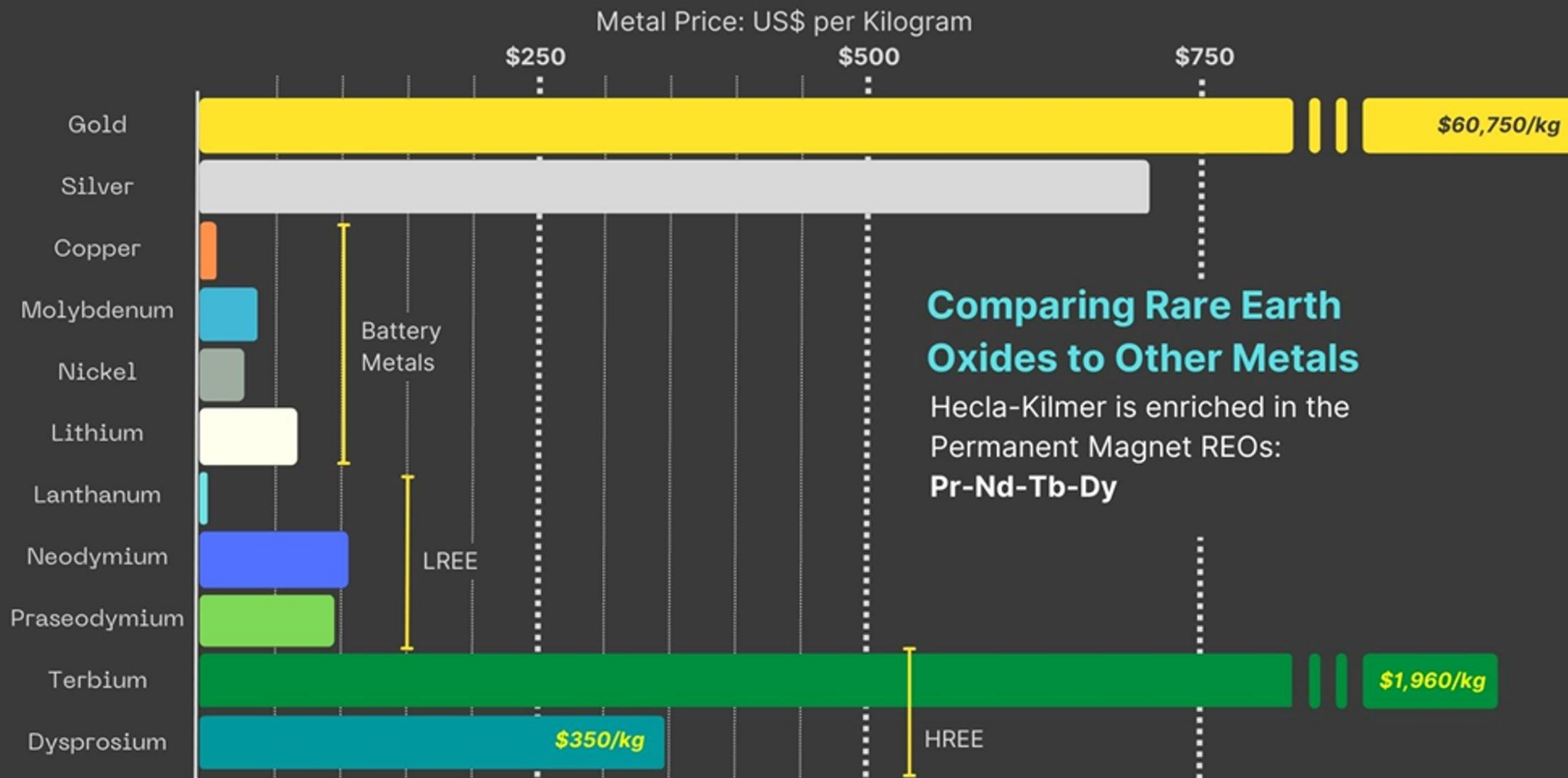
Location, Location, Location.



Relevant to Government policies across North America for domestic supply chains of Critical Metals;
- H-K awarded for three consecutive years of the Ontario OJEP program.



THE FOUR PERMANENT MAGNET RARE EARTH ELEMENTS DRIVE THE VALUE OF ANY TOTAL RARE EARTH OXIDE (TREO) DEPOSIT.



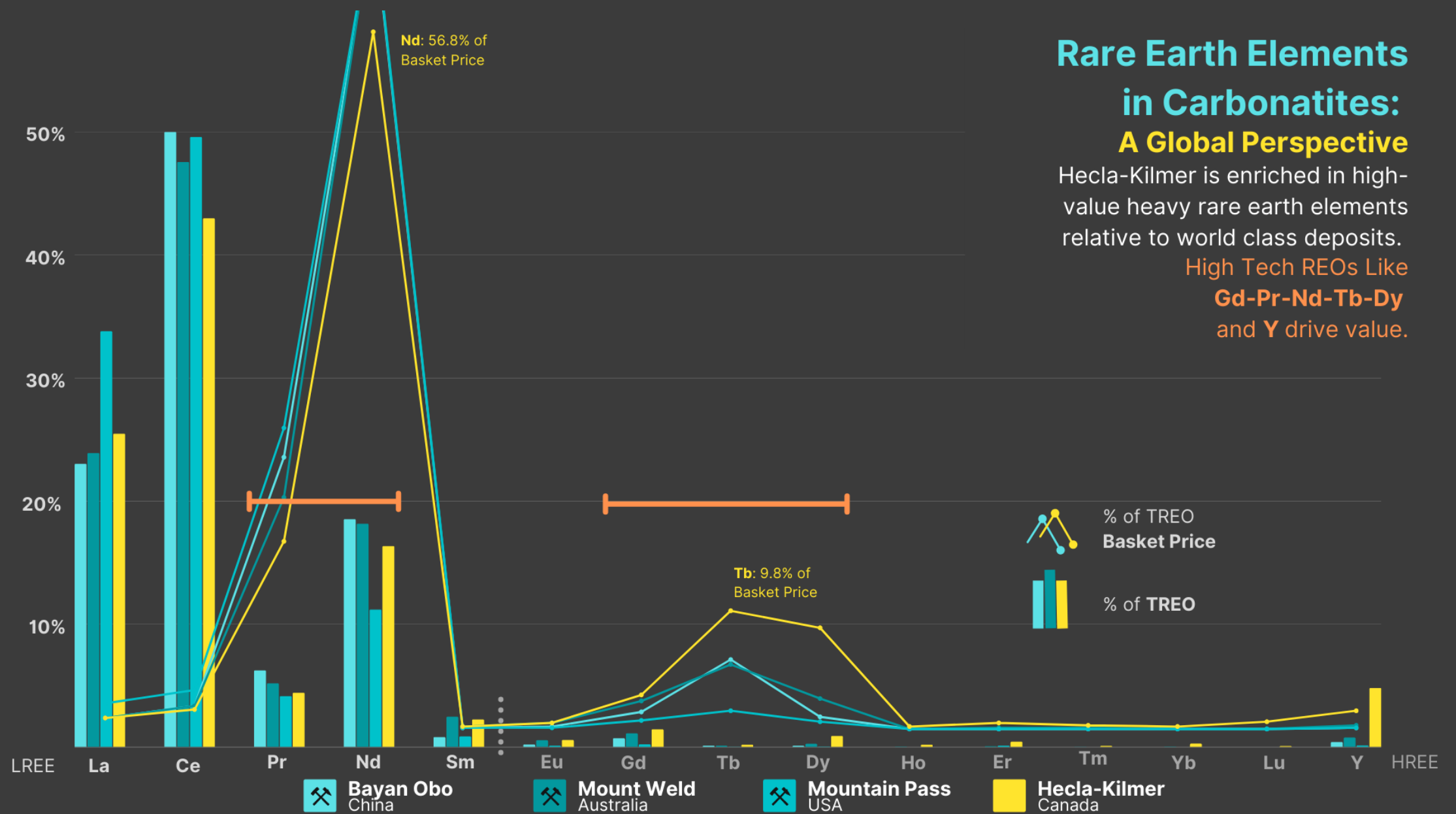
Source: Capitalight Research, January 2023

HECLA-KILMER IS BLESSED WITH ABOVE AVERAGE CONCENTRATION OF MAGNET REO'S AND YTTRIUM COMPARED TO EVEN THE WORLD CLASS REE DEPOSITS.

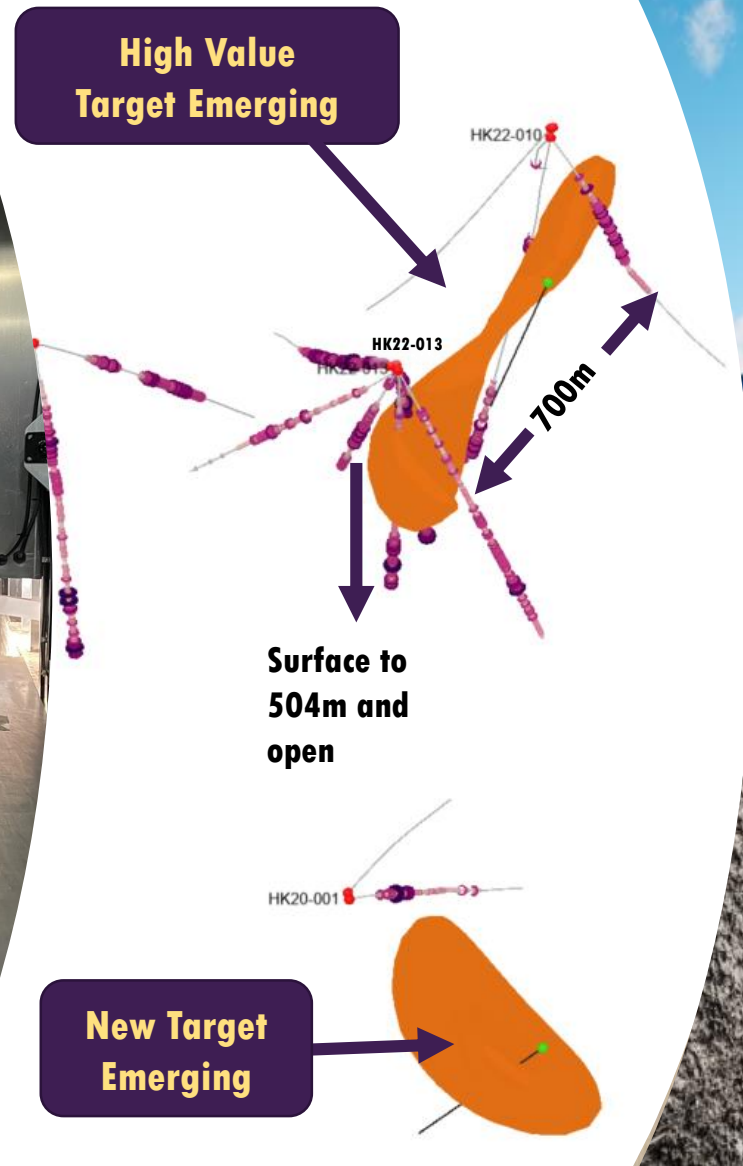
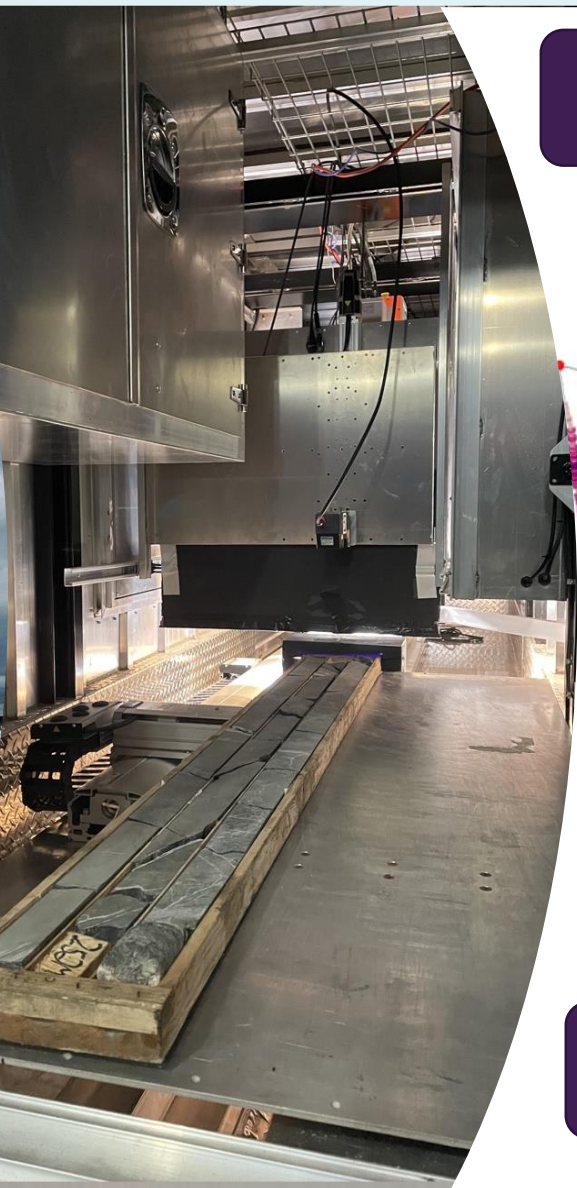


Rare Earth Elements in Carbonatites: A Global Perspective

Hecla-Kilmer is enriched in high-value heavy rare earth elements relative to world class deposits.
 High Tech REOs Like **Gd-Pr-Nd-Tb-Dy** and **Y** drive value.



New Drone Mag, 2022 ... XRF AI Scanning, 2022 ... 3D MVI modeling in 2023... Scoping Surgical Mining in 2024



LOCATION MATTERS TOWARDS EFFICIENTLY ADVANCING THE DISCOVERY AT HECLA-KILMER.



ROAD: HWY 634

Public roads maintained year-round just 23km west of the Project



RAIL: Ontario Northern

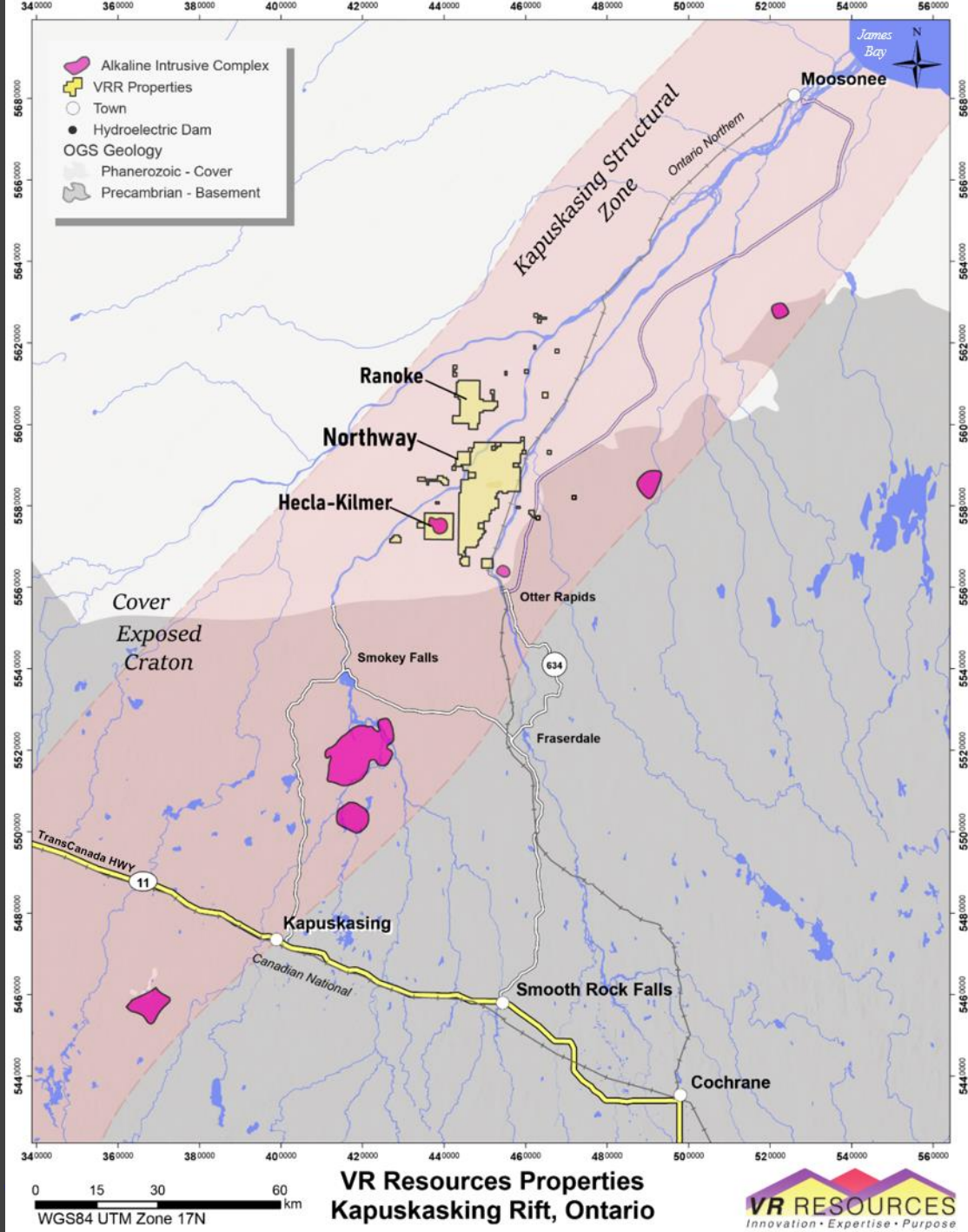
Connecting Moosonee on James Bay to transcontinental CN Rail



ENERGY

Otter Rapids Dam generates 182 MWh of hydroelectricity

Hecla-Kilmer camp at Otter Rapids, Oct. 2019
Discovery is just 23 km to the west (right of this photo)



BLUE SKY VALUE CREATION POTENTIAL, IN THE RIGHT LOCATION

Covered targets under regional
blanket of glacial till

=

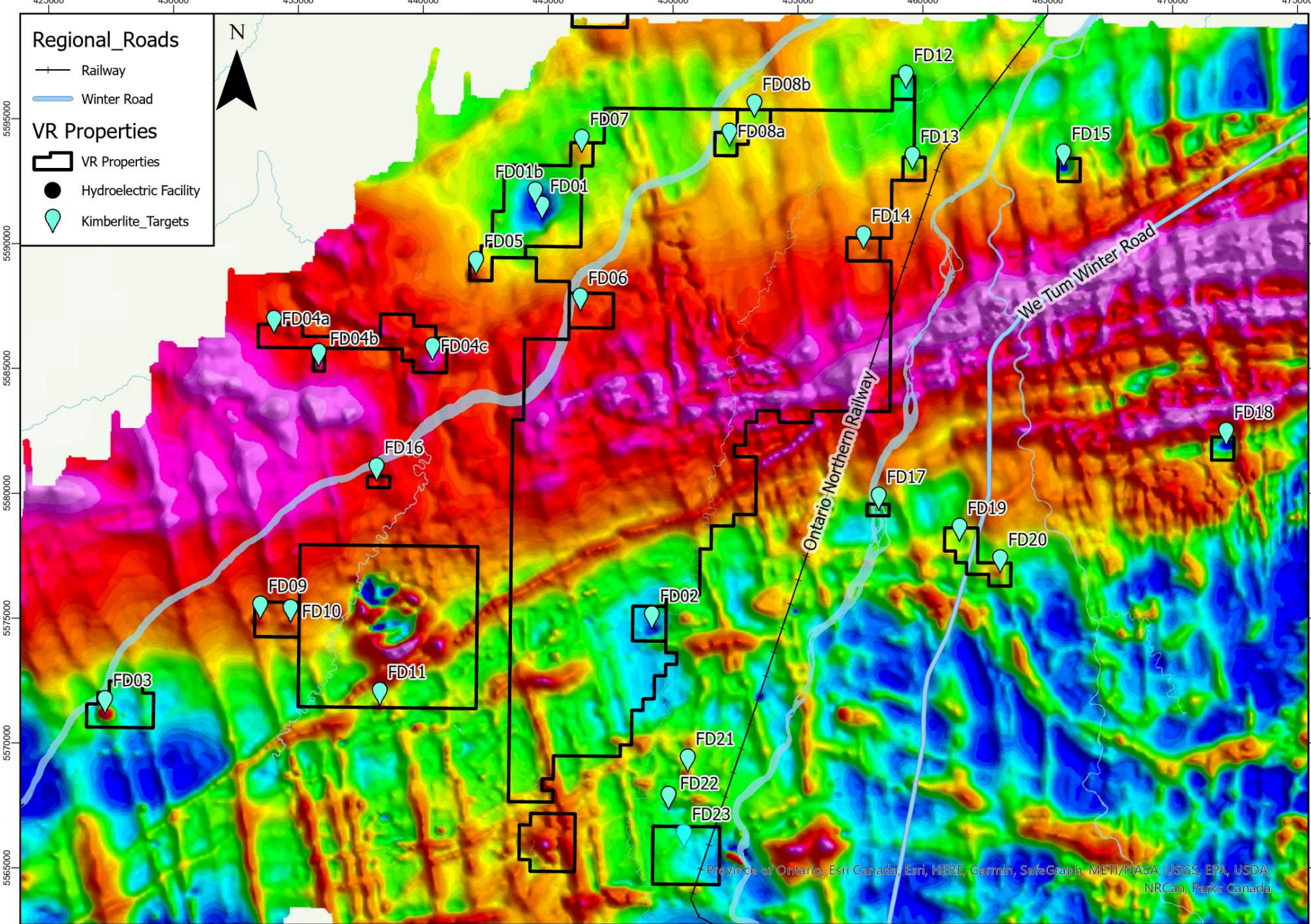
previously unexplored and
never drilled ...

... but near local, **active**
infrastructure including rail, power
and highway, important attributes
for development.

- **Hecla-Kilmer Property**
224 claims covering 4,618 ha
in a 6 x 7 km block

- **Northway Property**
1,353 claims covering 27,840 ha
in a 4 x 7 km block

- **Ranoke Property**
360 claims covering 7,400 ha
in a 8 x 12 km block



VR expanded its Kapuskasing strategy upon the discovery of a diamond-bearing kimberlite pipe at Northway in Nov., 2022.

Combined, there are now **1,567 claims** in 16 separate properties covering a total of **32,238 ha** for a district-scale exploration strategy within an area of approximately 50 x 70 km that is bisected by the active Ontario Northern railroad (ONR).

All of the claims are owned 100% by VR.

VR Resources Properties
 Kimberlite Targets

HECLA-KILMER IS THE RIGHT DISCOVERY AT THE RIGHT TIME

The Federal Budget in April, 2022, sets the tone in Canada

- **\$3.8B Critical Metal Strategy** announced in April and formally launched in September, 2022
 - Includes leveraged Flow Through tax credit benefit for critical metal exploration
- **\$518m from Federal and Ontario governments (\$259m each) in April, 2022, for transition of General Motors plant in Oshawa to EV**
- **70% New Car EV mandate in Canada by 2030 announced in Ottawa in December, 2022.**
- **\$1.2 B infrastructure plan activated in November, 2023**



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Minister Alghabra announces investments for Canada's first Critical Minerals Strategy

From: [Transport Canada](#)

News release

April 20, 2022 Yellowknife, Northwest Territories

Through Budget 2022: *A Plan to Grow Our Economy and Make Life More Affordable*, the Government of Canada is making targeted and responsible investments to create good jobs, fight climate change, and build a stronger economic future for all Canadians.

Today, the Minister of Transport, the Honourable Omar Alghabra, announced investments to enhance Canadian mining industry's ability to provide the minerals and metals required to reach net-zero emissions by 2050.

Facing the challenges of climate change, technological change, and a changing global economy, Canada's economic success requires focused and concerted action. The Canada Growth Fund will be a new public investment vehicle that will operate at arms-length from the federal government. The fund will initially be capitalized at \$15 billion over the next five years and will help attract substantial private sector investment to help meet important national economic policy goals.

Budget 2022 has also proposed significant investments, while working closely with affected Indigenous groups, to contribute to the development of a domestic zero-emissions vehicle chain. These investments will secure Canada's place in important supply chains with other countries and implement a just and sustainable Critical Minerals Strategy.

In total, Budget 2022 proposes to provide up to \$3.8 billion in support over eight years starting in 2022-23, to implement Canada's first Critical Minerals Strategy. The Budget would:

- commit \$80 million to public geoscience and exploration programs to help find the next generation of critical minerals deposits.
- double the Mineral Exploration Tax Credit for targeted critical minerals, including nickel, copper, cobalt, rare earths elements and uranium.
- dedicates \$1.5 billion for new infrastructure investments to unlock new mineral projects in critical regions, such as the Ring of Fire.
- allocate \$1.5 billion to invest in new critical minerals projects, with a priority focus on mineral processing, materials manufacturing and recycling for key mineral and metal products in the battery and rare earths elements supply chain.

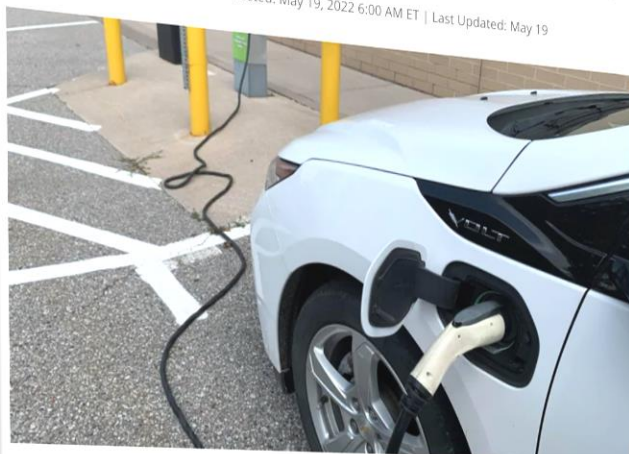
HECLA-KILMER IS ALIGNED WITH PROVINCIAL STRATEGIES FOR CRITICAL METALS



New conference in Sudbury to 'marry 2 industries together' to capture EV supply chain



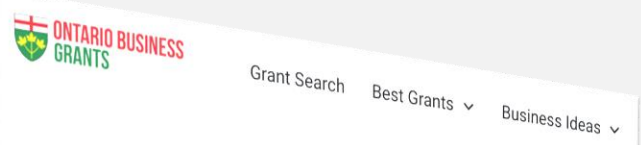
Conference to include stakeholders from north's mining, south's automotive sector
 Angela Gemmill · CBC News · Posted: May 19, 2022 6:00 AM ET | Last Updated: May 19



The city and partners hope a new conference will create partnerships between the mining industry in northern Ontario and the automaking sector in southern Ontario looking to build more electric vehicles. (Darrin Di Carlo/CBC)

2 comments

Several industries — and several Ontario regions — will collide next week in Greater Sudbury. The city and its partners are hosting the first-ever Battery Electric Vehicle [BEV] Conference. Batteries in electric vehicles (EVs) use nickel, lithium and other critical minerals to operate. "What if we made a declarative statement that the future of EVs in Canada runs through Sudbury?" said Stephen Gravel, co-chair of the event planned for May 25-26 at Science North. Gravel is also manager of Cambrian College's Centre for Smart Mining. cbc.ca



Government of Ontario, Ministry of Northern Development, Mines, Natural Resources and Forestry – Ontario Junior Exploration Program

Maurice · Posted: February 22, 2022

Amount: \$200,000.00
 Type of Program: Grant

Description:

The Ontario Junior Exploration Program (OJEP) is an initiative of the Ontario government that will help attract investment in early exploration, expand the pipeline of mineral development projects, including critical minerals, and lead to more mines and jobs in Ontario.

Junior mining companies (non-producers) in Ontario that meet the program's eligibility requirements may apply for funding up to \$200,000 per project. Companies can include costs up to \$10,000, within the \$200,000 maximum assistance, to build Indigenous capacity.



Provincial and Local Governments also Onboard ...



Ontario is a Global Mining Leader and is looking to establish a battery manufacturing center in Sudbury, and a domestic supply chain of critical metals for downstream sustainable technology industries.

** Jan. 31, 2023; Volkswagen scoping sites in ON for North America battery plant.*

... and Hecla-Kilmer aligns with the new policies & strategies.



VR Receives \$200k Grant in all three years of the three-year OJEP program –
Ontario Junior Exploration Critical Metals Grant Program

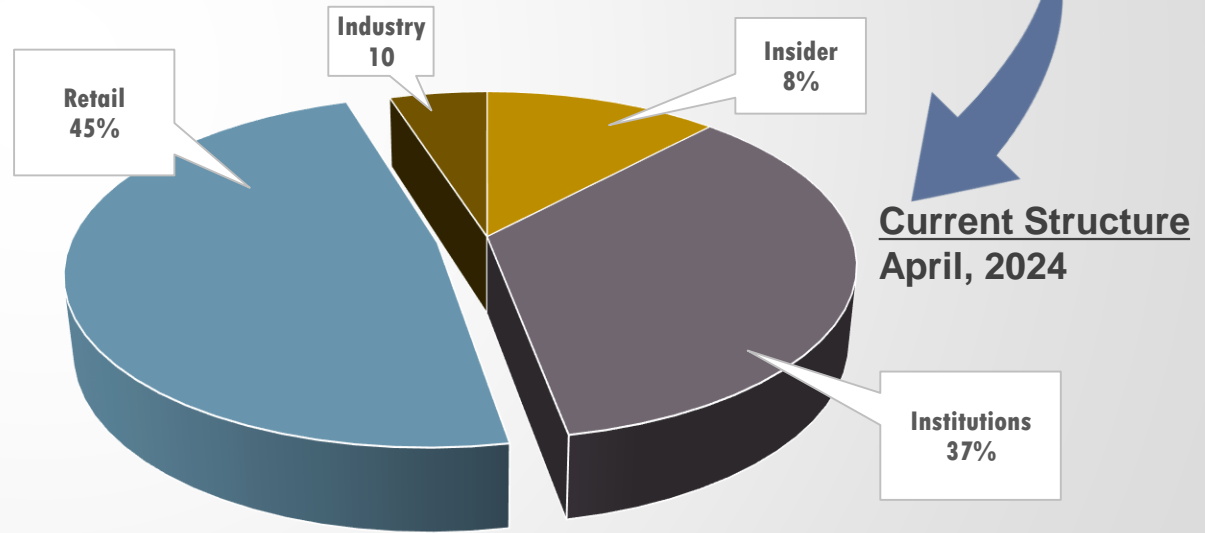
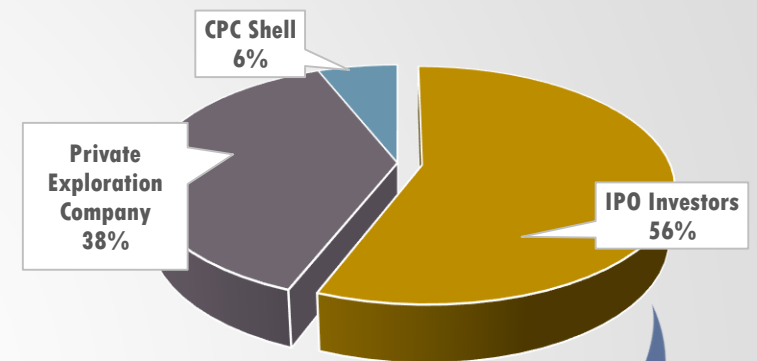
VR'S CAPITAL STRUCTURE IS STRONG, AND THE BOARD IS COMMITTED

Current Structure on **120 M** Shares undiluted:

143.8 M Shares Fully Diluted on **13.4 M** Warrants and **10.4 M** Options

Working Capital @ March 31, 2024 = **C\$ 2.13 M**

IPO Structure in 2017 on 36 M Shares (\$4M raise)



The Board is Committed, Owning 8% of VR's stock.

The CEO and 7 mining-long funds own 40-45% of VR's Stock

Primary Exchange: TSX.V: **VRR** Secondary Exchange: Frankfurt - **5VR** OTCQB - **VRRCF**

For additional information visit us online at www.vrr.ca

CAUTIONARY STATEMENT

General Disclaimer

This Presentation provides a general overview of the activities of VR Resources Ltd. (“VR” or the “Company”) and is not intended to be a comprehensive review of all matters concerning the Company. Subjective opinion, dependence upon factors outside VR’s control and outside information sources unavoidably dictate that VR cannot warrant the information contained to be exhaustive, complete or sufficient. In addition, many factors can affect the information contained in this Presentation which could significantly alter the results intended by VR, rendering the information contained in this Presentation unattainable or substantially altered.

This Presentation is being provided for information purposes only and does not constitute or form part of, and should not be construed as, an offer or invitation to sell or any solicitation of any offer to purchase or subscribe for any securities of the Company in any jurisdiction. Trading in the securities of the Company should be considered highly speculative. Interested investors are advised to seek advice from their investment advisors.

Technical Information

Technical information in this Presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”). The content of this Presentation has been reviewed on behalf of the Company by the Company’s Chief Executive Officer, Dr. Michael Gunning, P.Geo., a non-independent Qualified Person (as defined in NI 43-101).

This Presentation may contain 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. The historic data presented on the New Boston project is a geological model only. The Company does not treat this model as a current mineral resource estimate. A modern drill program with complete geochemical data is required for a compliant mineral resource estimate.

VR submits drill core samples for geochemical assay to ALS Global Ltd. (“ALS”). ALS has sample preparation facilities in both Reno, Nevada, and Timmins, Ontario, which are utilized for VR’s samples. Final geochemical analytical work is done at the ALS laboratory located in North Vancouver, BC. Analytical techniques include lithium borate fusion, ICP-MS and ICP-AES analyses for base metals, trace elements and full-suite REE analysis, and gold determination by atomic absorption on fire assay. Analytical results are subject to industry-standard compliant QAQC sample procedures, such as the systematic insertion of both sample duplicates and geochemical standards, done both externally on the project site by the Company, and internally at the laboratory by ALS, as prescribed by ALS.

Caution Regarding Forward-Looking Statements

This Presentation may include certain “forward-looking information” and “forward looking statements” (together, “Forward-looking statements”) within the meaning of securities legislation in Canada and the United States including, but not limited to, information that relates to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable or assumptions of management.

Statements found in this Presentation that address events or developments that we expect to occur in the future are Forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Although the Company believes that the assumptions inherent in the Forward-looking statements, and the expectations represented by such statements are reasonable, Forward-looking statements are not guarantees of future performance, and accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. There can be no assurance that a Forward-looking statement referenced herein will prove to be accurate.

Forward-looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-looking statements. Such risks, uncertainties and other factors include, among other things, the following: the ability of the Company to successfully raise money to fund its business and/or exploration programs; the ability of the Company to successfully operate its mineral exploration programs; the speculative nature of resource exploration; the effect of foreign exchange regulations on exploration programs in Nevada; the absence of mineral reserves on the Company’s properties; uninsured risks; uncertainty of actual capital costs and exploration program costs; changes in commodity prices, including copper and gold, but also other metals which in the past have fluctuated widely and which could affect the financial condition of the Company; currency exchange rate fluctuations; risks related to some of the Company’s properties being located in Nevada, including political, economic, and regulatory instability; uncertainty in the Company’s ability to obtain and maintain certain permits necessary for current and anticipated exploration operations; the Company being subject to environmental laws and regulations which may increase the costs of doing business and/or restrict planned exploration programs; risks associated with our dependence on third parties for the provision of critical services; risks associated with non-performance by contractual counterparties; risks associated with supply chain disruptions; title risks; social and political risks associated with operations in foreign countries; risks of changes in laws affecting our operations or their interpretation, including foreign exchange controls; and risks associated with tax reassessments and legal proceedings. We caution you that the foregoing list of important factors and assumptions is not exhaustive. Risks and certain other material assumptions regarding such Forward-looking Statements are discussed in VR’s annual management discussion and analysis, annual financial statements and Technical Report filed on SEDAR at www.sedar.com. Although VR has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the Forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, investors should not place undue reliance on Forward-looking statements. Actual results and developments may differ materially from those expressed or implied by the Forward-looking statements within this presentation. The Company undertakes no obligation to reissue or update any Forward-looking statements as a result of new information or events after the date hereof except as may be required by law. Any Forward-looking statements in this Presentation are qualified by this cautionary statement.