

An aerial photograph of a vast, flat field under a dramatic sunset sky. The sun is low on the horizon, casting a golden glow. In the foreground, a mobile office trailer is parked, equipped with various supplies and a tall antenna. The trailer is surrounded by some equipment and materials. The overall scene is a mix of natural beauty and industrial activity.

# VR RESOURCES

Innovation • Expertise • Purpose

*April, 2024*

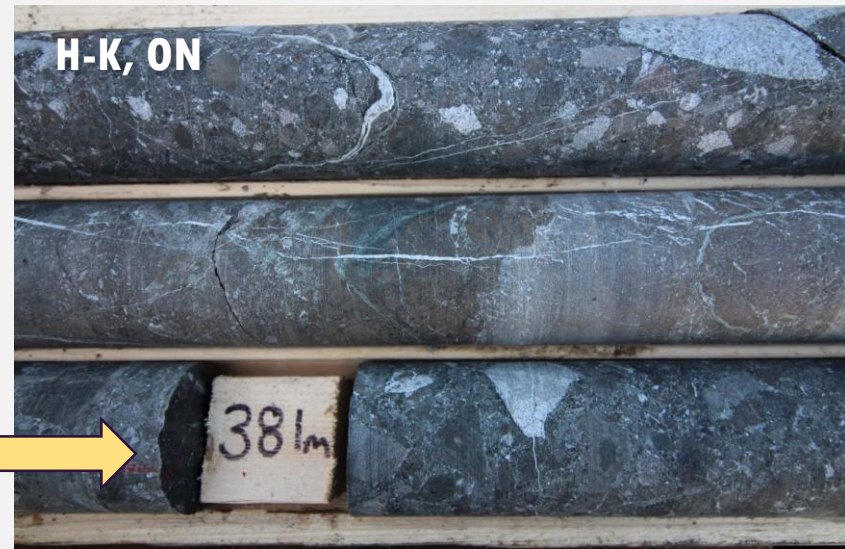
**BLUE SKY DISCOVERIES OF LARGE-FOOTPRINT BRECCIA SYSTEMS IN BOTH NEVADA AND ONTARIO BY VR OVER THE PAST SEVEN YEARS, FROM 2017 THROUGH 2023**



**Bonita, NV**

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

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



**H-K, ON**



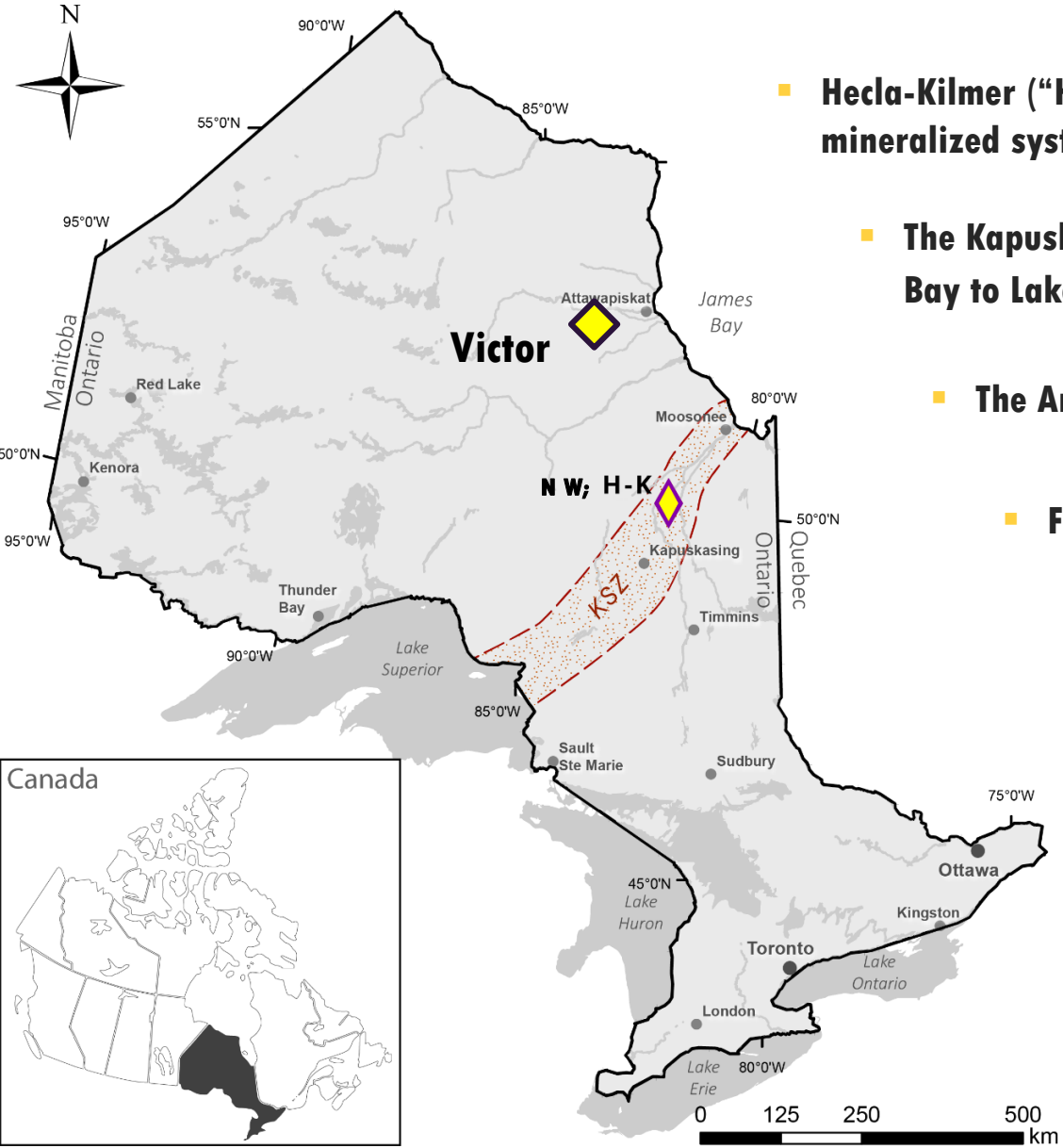
**Northway, ON**

... 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!**

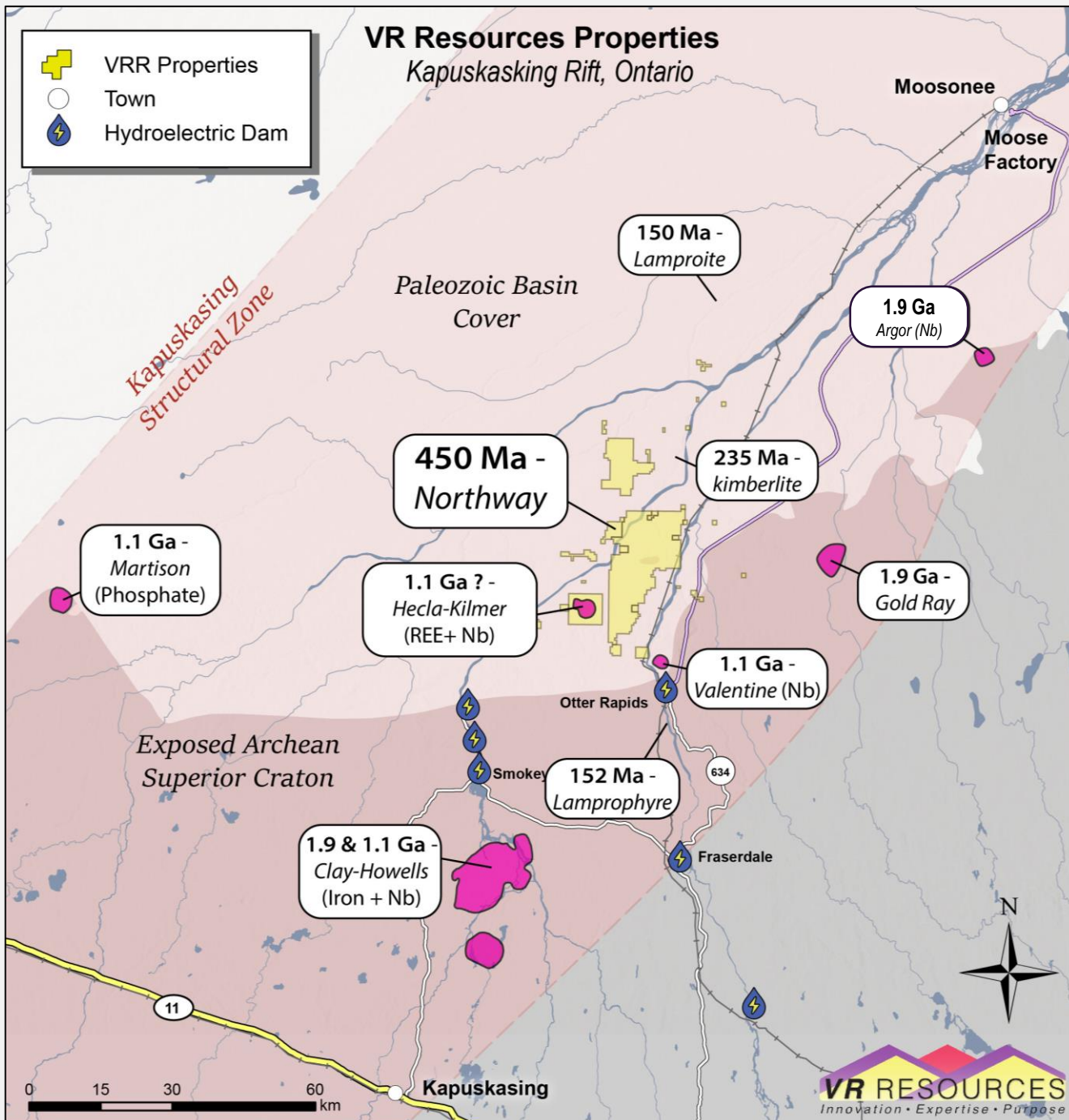


**New Boston, NV**



- 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

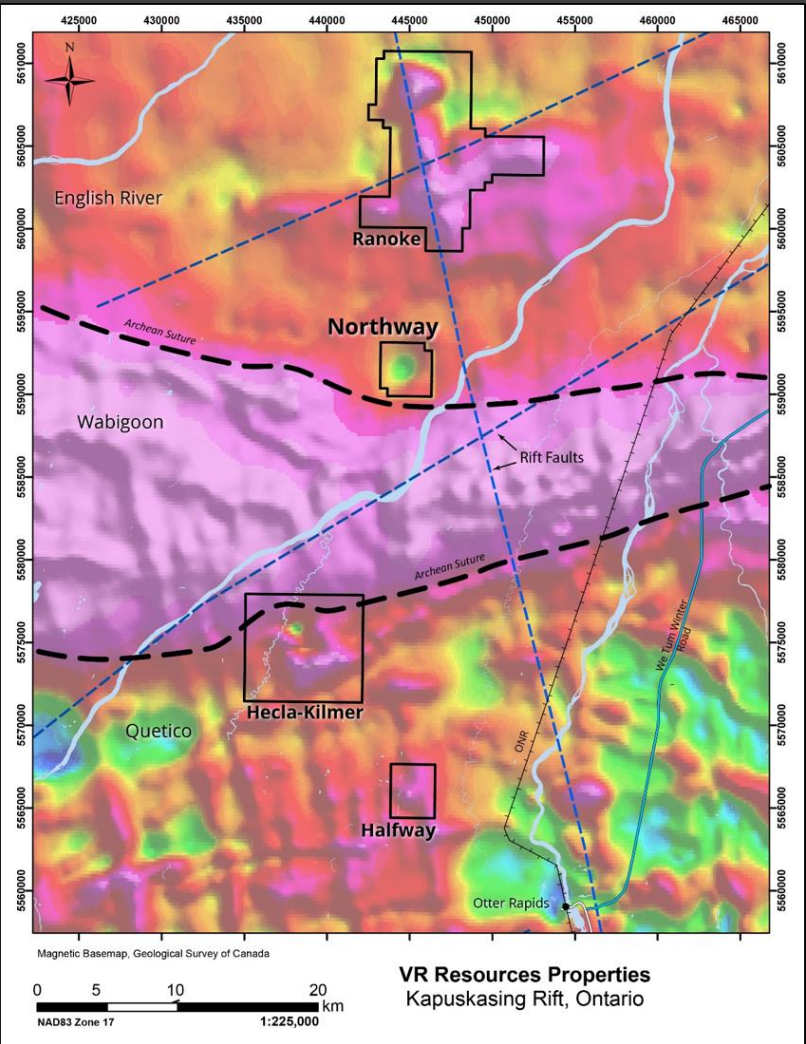


## Enter Northway.

In November 2022,  
 VR discovered a new kimberlite of  
 a new age.

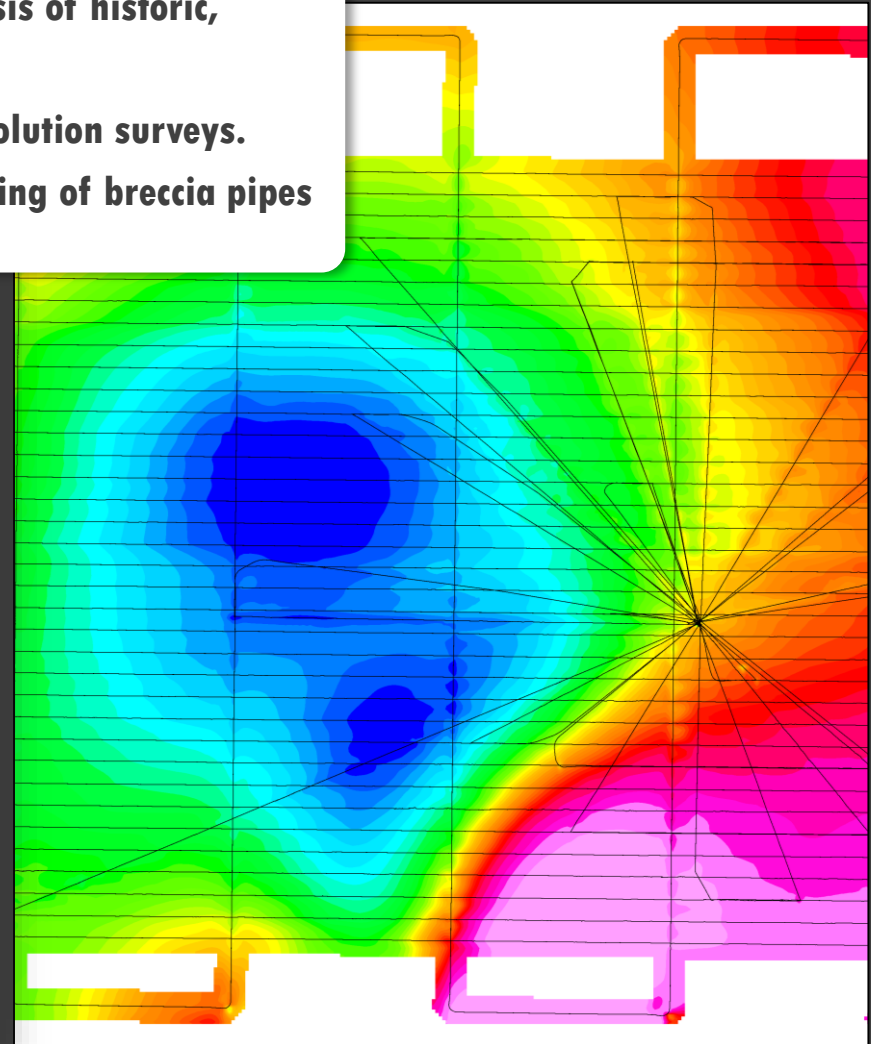
Yet another intrusion during the  
 1.9 billion years of activity on the  
 KSZ,  
 a failed rift that transects the  
 Archean Superior Craton.

Northway and Hecla-Kilmer are *large* magnetic anomalies on the western margin of the KSZ rift, and they occur on opposing margins of the Wabigoon sub-province of the Archean Superior craton.



Compilation and analysis of historic, regional data leads to:

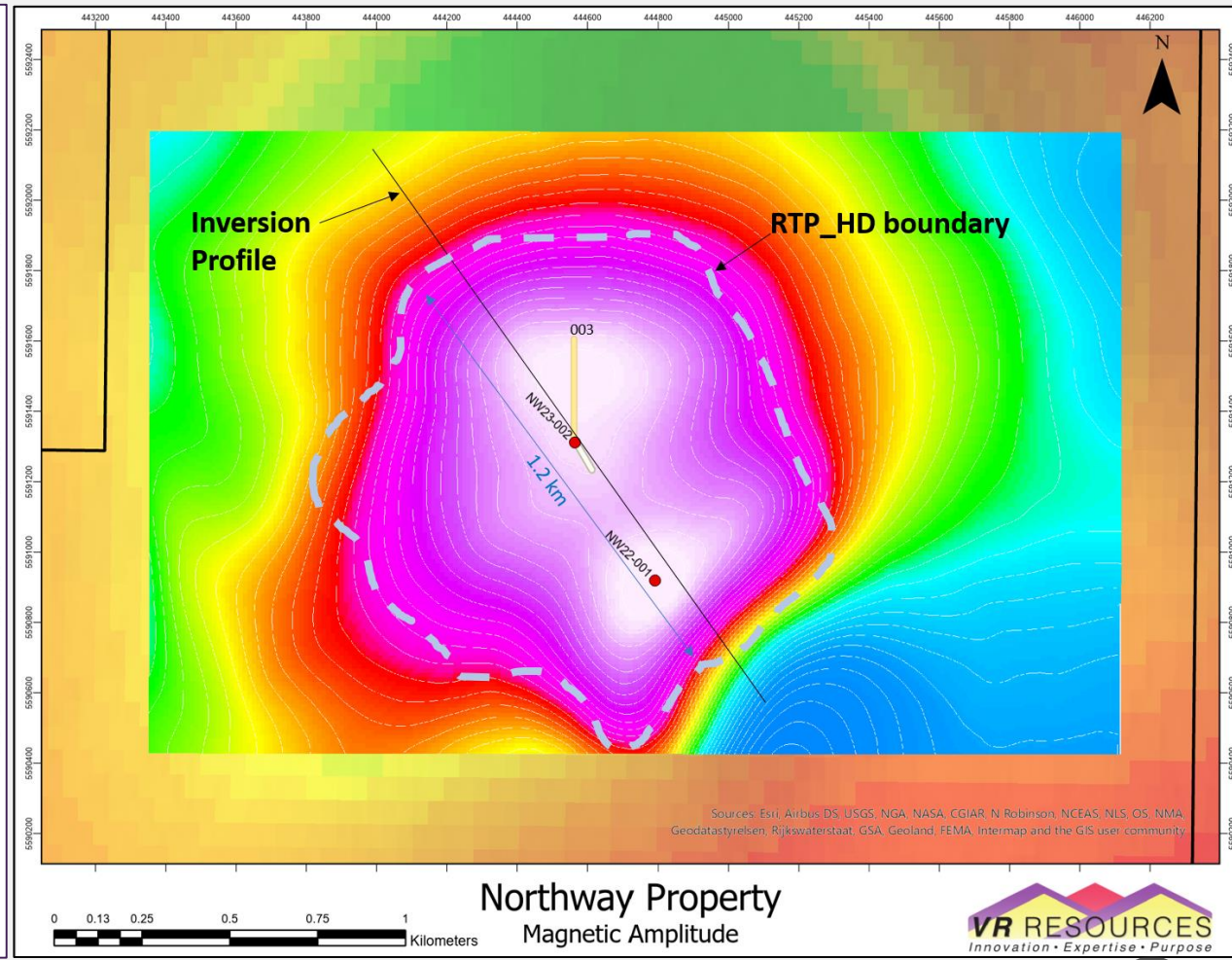
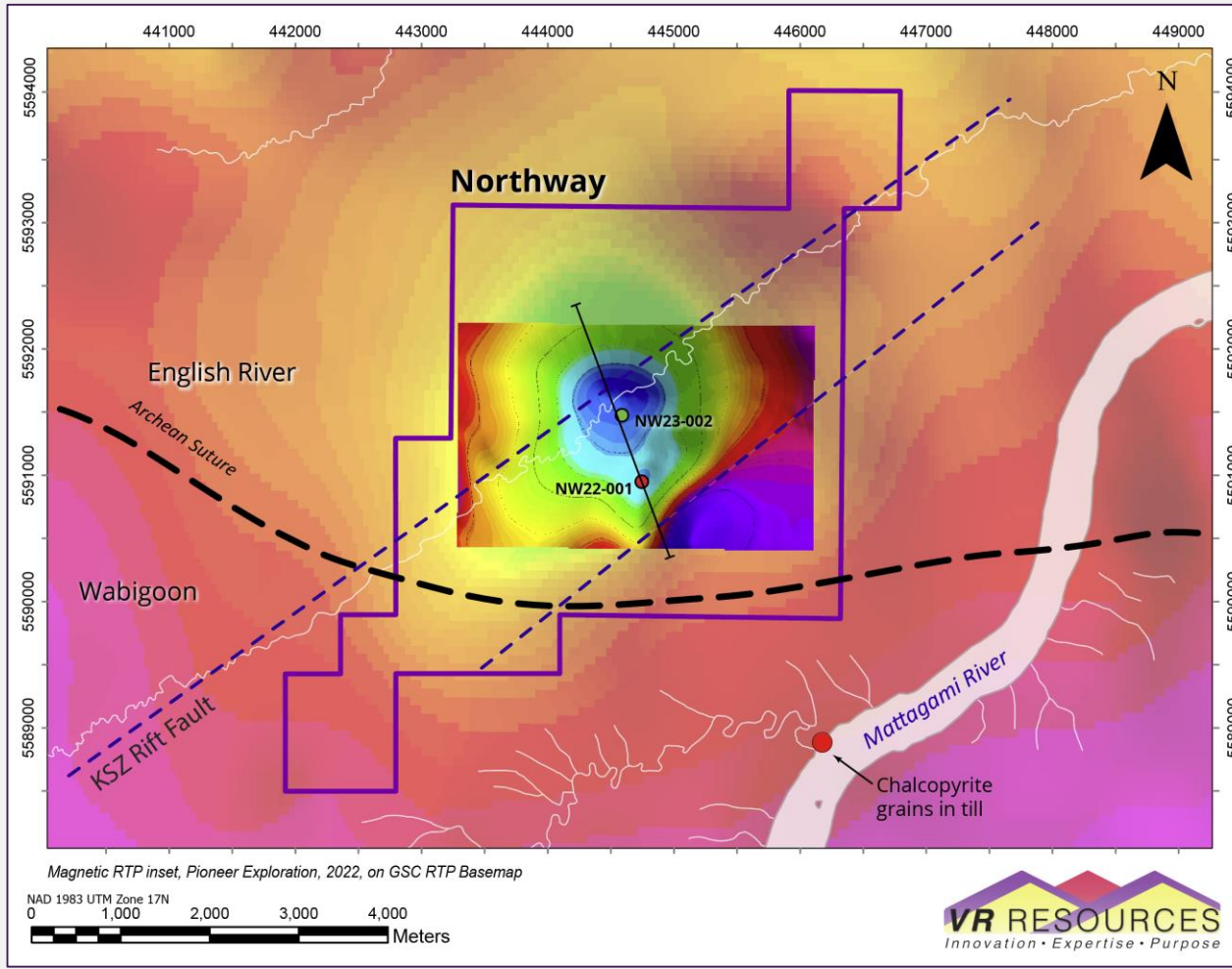
- Modern high-resolution surveys.
- Drill targeting of breccia pipes



# THE UPSIDE POTENTIAL AT NORTHWAY IS UNDERSCORED BY THE SHEER SIZE OF THE KIMBERLITE DIATREME BRECCIA PIPE COMPLEX

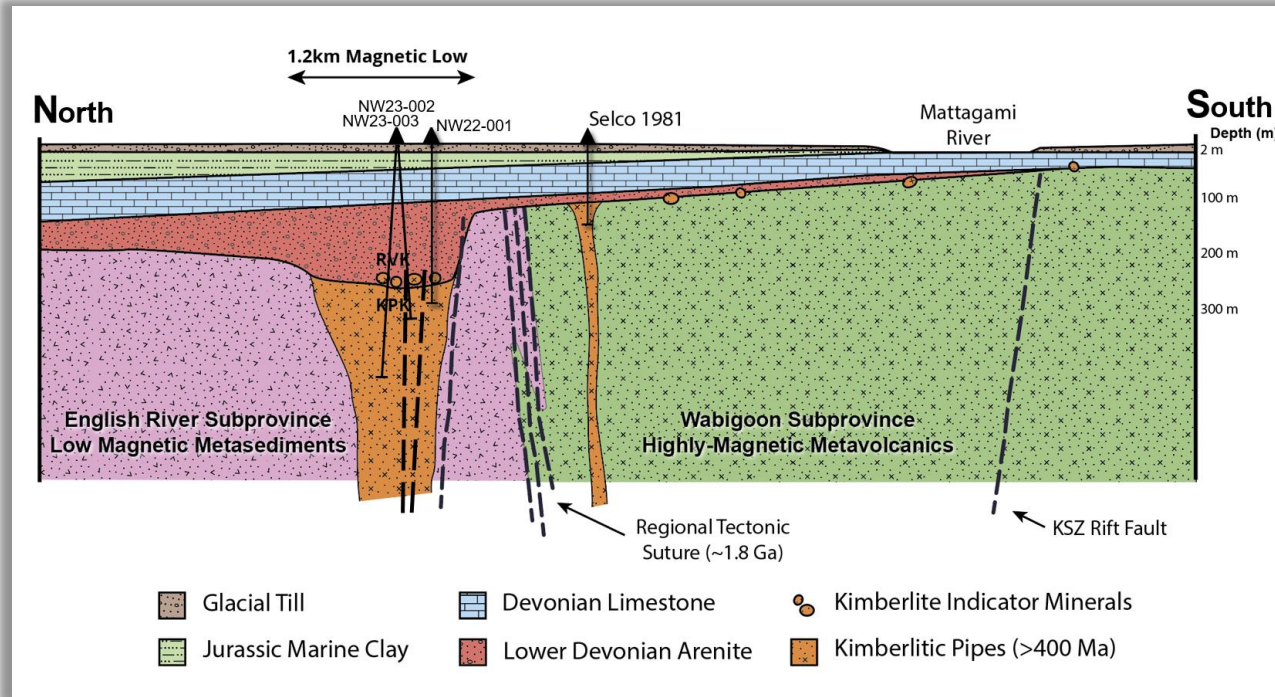
Northway is **large**; it is a magnetic low in the range of 900 – 1,200 m across. Northway is **anchored**; it occurs on the Proterozoic KSZ rift structure, at the intersection with an Archean suture boundary.

The three drill holes completed to date by July, 2023, have all intersected the kimberlite breccia; they span some **700 m laterally** and **320 m vertically** of the breccia pipe complex within the 1.2 km magnetic anomaly.

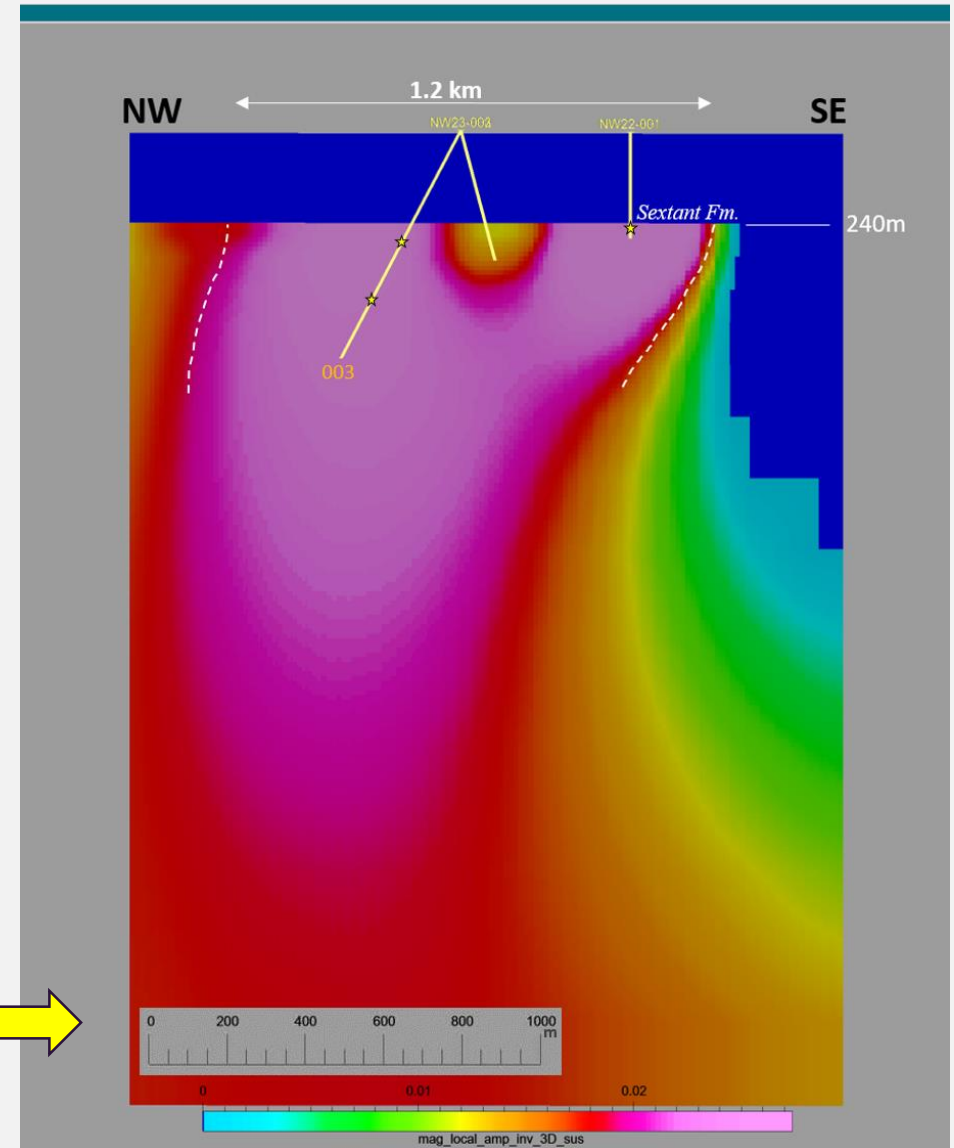


# NORTHWAY IS A LARGE KIMBERLITE DIATREME BRECCIA PIPE COMPLEX

## IT CONFIRMS THE POTENTIAL FOR A NEW MID-PALEOZOIC KIMBERLITE FIELD IN CANADA



1. The Northway pipe is mid-Paleozoic age; it is covered by Devonian limestone and sandstone;
2. The Northway pipe is recessive; it forms a significant paleo-topographic depression which is typical of kimberlite pipes;
3. New MVI magnetic inversion technology maps the kimberlite diatreme breccia in 3D space. The external boundary conditions for the 1.2 km anomaly are consistent with those on the RTP\_HD plan maps from the original survey flown in 2022 (see previous page).



★ Stars denote diamonds recovered in drill core

# PRESERVED KIMBERLITE CRATER



**The kimberlite diatreme breccia pipe at Northway is fully preserved, from the crater facies at the very top, downward.**




# TUFFISITIC KIMBERLITE BRECCIA



**KPK rock: Kimberley-type pyroclastic kimberlite diatreme breccia with magmaclasts, xenocrysts and mantle xenoliths.**

**The Northway  
kimberlite breccia  
pipe is dynamic, with  
multiple KPK phases  
and coherent  
kimberlite dykes.**





***Core box photo of xenolith-rich pyroclastic kimberlite breccia near the bottom of hole NW23-003.***

# THE THIRD DRILL HOLE WAS COMPLETED AT NORTHWAY IN JUNE 2023, INTO THE HEART OF THE 1.2 KM MAGNETIC ANOMALY



*Northway, Nov. 2022*

**Continuous sampling of the kimberlite breccia intersections achieved in all three drill holes completed to date provides approximately 460 m of kimberlite drill core for approximately 1.3 metric tonnes of material for compositional studies and microdiamond evaluation by caustic fusion to be completed at the SRC laboratory in Saskatoon.**



*Northway, May, 2023*

## **VR confirms the diamond potential for the kimberlite breccia pipe at Northway in Northern Ontario.**

NR-23-18

September 12, 2023, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or "VR", has received complete results from caustic fusion and mineralogy from hole NW22-001, the first hole into the kimberlite breccia pipe on its Northway property in Northern Ontario.

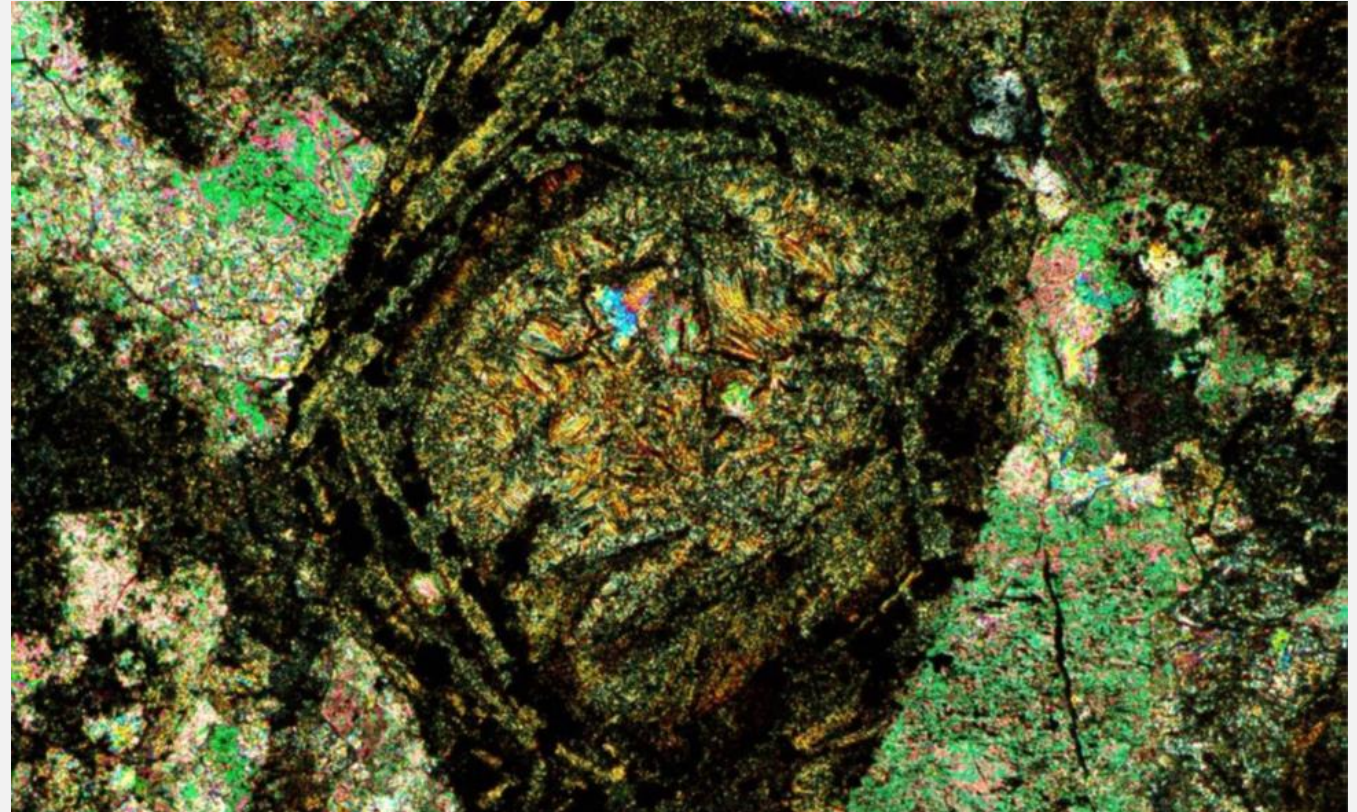
A micro-diamond fragment was recovered from the uppermost part of the 30 metres of kimberlitic material intersected in drill hole NW22-001, the first reconnaissance drill hole into the eastern part of the 1.2 km magnetic anomaly at Northway. Attributes of the micro-diamond include:

- clear, free of inclusions;
- transparent, colourless;
- a fragment of a larger diamond.

Additional heavy mineral analyses from this section of core reveals:

- 1 eclogitic pyrope-almandine garnet with Mg-ilmenite inclusion;
- 6 chromite grains, of which 2 fall within the diamond stability field;

## **RESULTS FROM HOLE 001 IN SEPTEMBER CONFIRM THE DIAMOND POTENTIAL FOR NORTHWAY, AND THE POTENTIAL FIELD OF KIMBERLITE PIPES AROUND IT.**



## RESULTS FROM HOLE 003 ENHANCE THE DIAMOND POTENTIAL FOR NORTHWAY, AND FOR THE POTENTIAL FIELD OF KIMBERLITE PIPES AROUND IT.

### VR discovers diamonds in 2 separate intervals in Hole 003 at Northway, 600 metres from the discovery in Hole 001.

NR-23-19

September 28, 2023, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or "VR", has received complete results from caustic fusion and mineralogy for all three drill holes completed into the kimberlite breccia pipe complex on its Northway property in Northern Ontario.

Microdiamonds were recovered in 2 separate intervals within drill hole NW23-003, the last of the three first-pass drill holes into the 1.2 km magnetic anomaly at Northway. The intersection spanned 350 metres of kimberlite, and 723 kg of sample material. There were no microdiamonds in NW23-002. Attributes for all four of the microdiamonds recovered in Hole 003 are the same as the microdiamond in Hole 001:

- transparent, colourless;
- clear, free of inclusions;
- fragment of a larger diamond.

Microdiamonds from the 75 to 106 micron screen fractions occur in two intervals in the hole, at 335 m and from 488 – 510 m. They are hosted in pyroclastic kimberlitic breccia, KPK rock, characterized by:

- Concentrated chrome-diopside xenocrysts (core photographs in **Figure 2**);
- Xenoliths of dunite, peridotite, and glimmerite (core photographs in **Figure 3**), and;
- ... (core photographs in **Figure 4**).



The Northway kimberlite breccia pipe complex is large, at 900 - 1,200 m across ...  
 ... it is fully preserved from the crater facies at the very top ...  
 ... it is fertile, with microdiamonds which span 600 m of the complex ...  
 ... it has high Mg chromite with composition in the diamond stability field ...  
 ... it may be part of a new kimberlite field of Devonian age in the Superior Craton.

Upside = “*What if Northway is tapping into the same diamond-bearing crust that Victor did ?*”



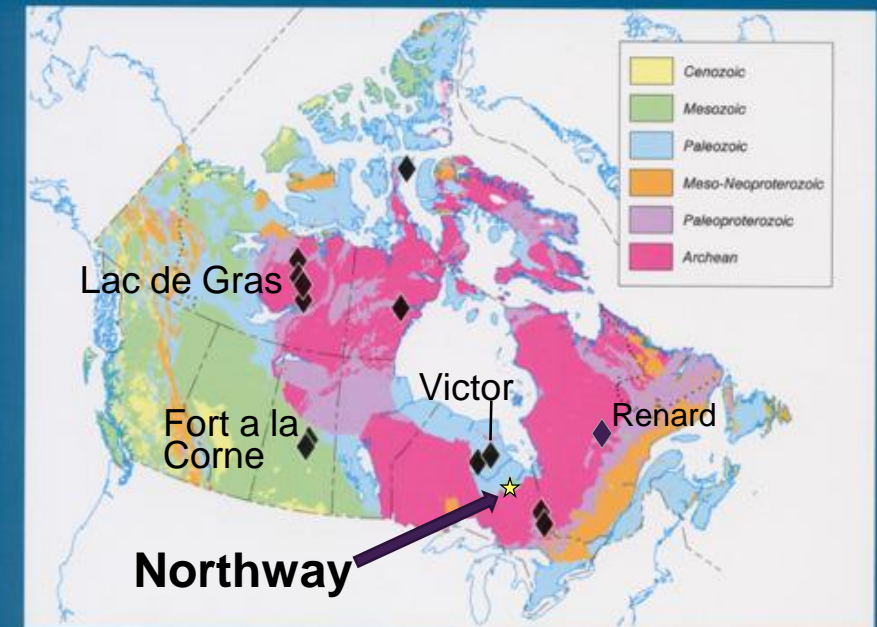
Garnet-bearing eclogite xenolith with kelephyte rims in packed, accretionary pyroclastic kimberlite diatreme breccia, Hole NW22-001



GEOLOGICAL SURVEY OF CANADA  
 OPEN FILE 3228

## SEARCHING FOR DIAMONDS IN CANADA

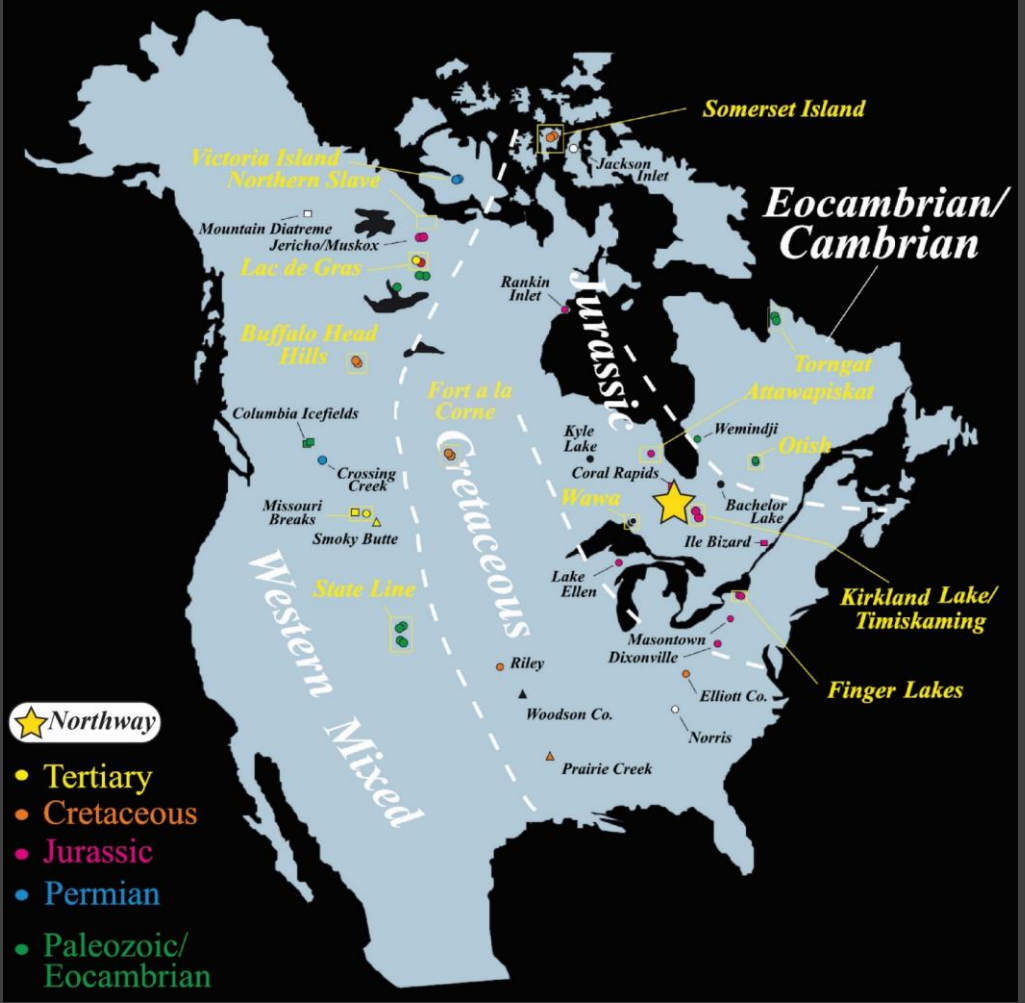
Edited by  
 A.N. LeCheminant, D.G. Richardson, R.N.W. DiLabio, and K.A. Richardson



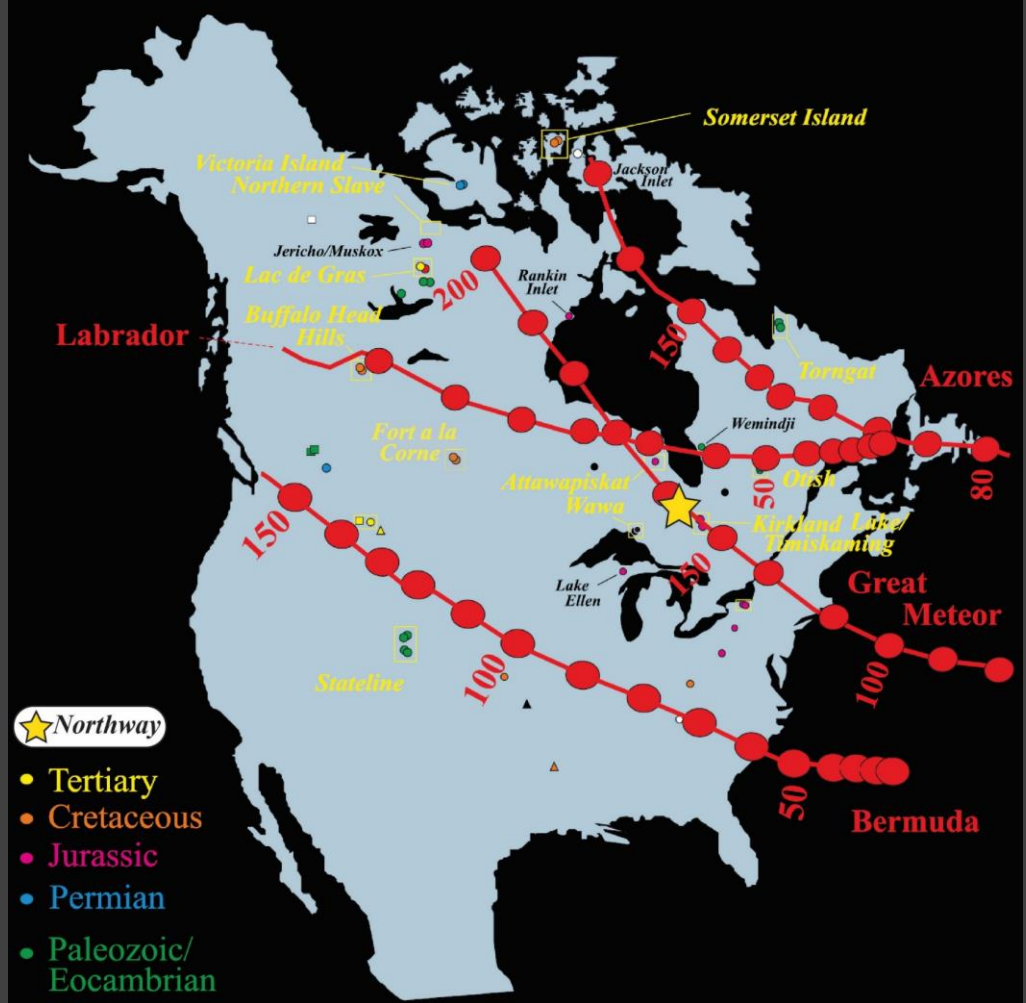
1996

THE NORTHWAY DISCOVERY ON THE CANADIAN KIMBERLITE LANDSCAPE.  
It sits on the Great Meteor track, but it is an older, unrecognized event.

**North American Kimberlites  
And Related Rocks**



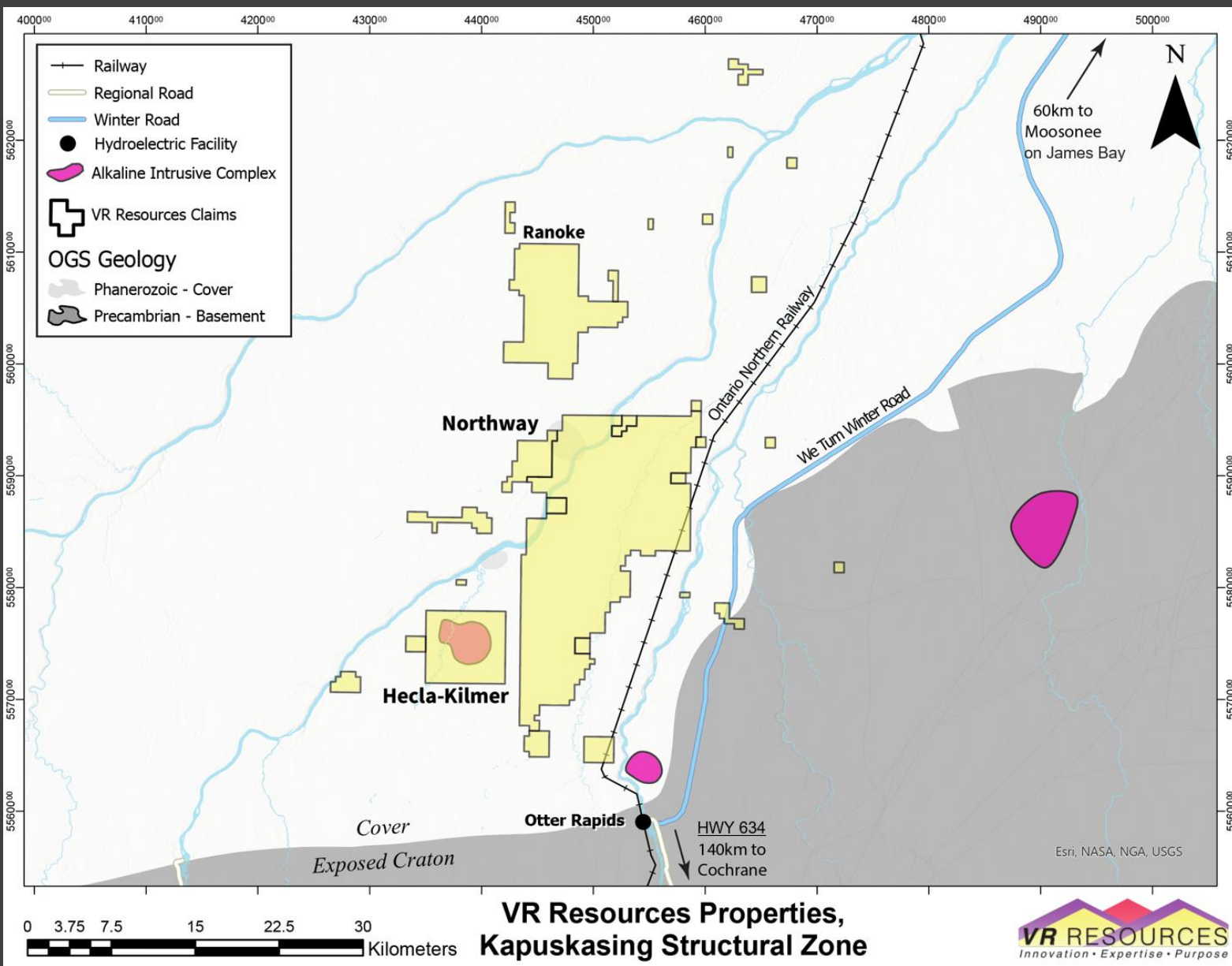
**North American Mesozoic  
Hotspot Tracks**



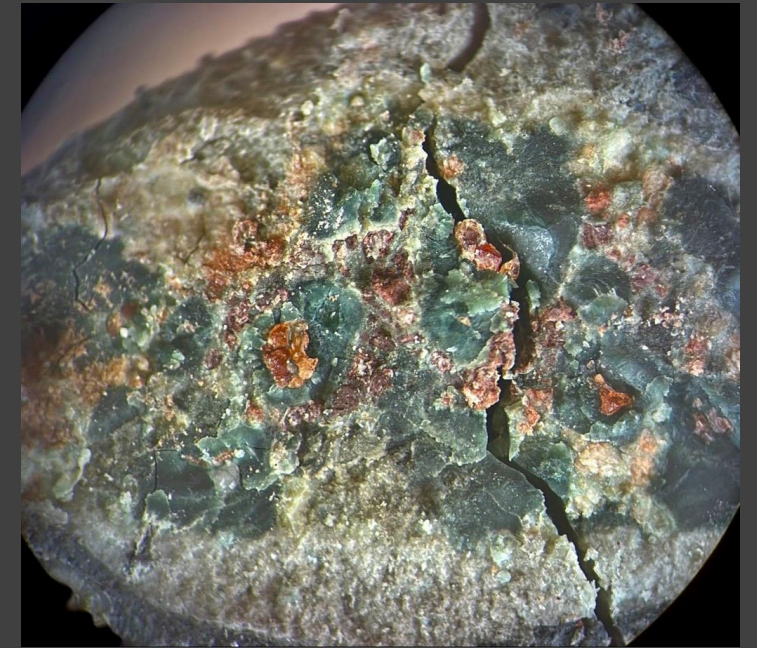
from Heaman et al., 2004



# THIS DIAMOND DISCOVERY UNDERSCORES THE POTENTIAL FOR A NEW KIMBERLITE FIELD IN THE SUPERIOR CRATON



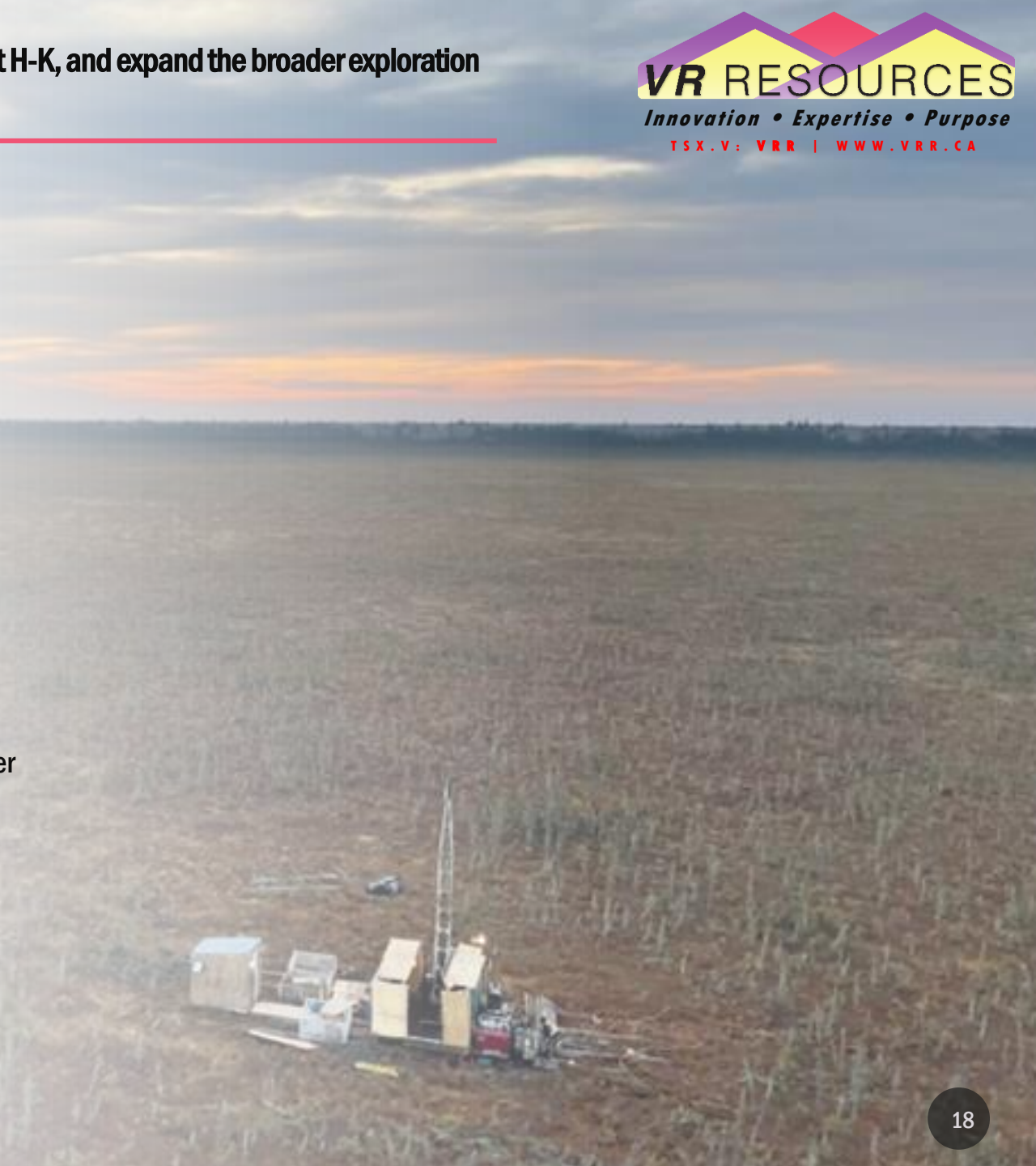
**Following the Discovery:**  
 VR staked and/or acquired 16 new properties for **1,567 claims** in total, all within reach of the active Ontario Northern Railroad, and covering a potential new field of mid-Paleozoic kimberlite pipes in the Superior craton that have not been previously explored or drilled.



*Garnet-ox eclogite xenolith with kelyphite rims in XPK kimberlite diatreme breccia facies in hole NW22-002( scale: 2cm).*

## WHAT'S NEXT? Steps we're taking in Q1 2024 to advance both the REE discovery at H-K, and expand the broader exploration strategy on the Kapuskasing Shear Zone in northern Ontario.

- Complete Phase II of mineralogy-metallurgy study of H-K at SGS: apatite-monazite separation & concentration tests.
- Initiate independent modeling of mineral volume potential at Pike Zone, Hinge Zone, South Rim, and other areas of REE mineralization at H-K.
- Initiate discussions with SRC, Saskatoon, on alignment of H-K with new REE extraction plants across North America.
- Proceed on economic scoping for surgical mining at H-K via MOU with Novamera Inc., Toronto.
- Consider new drilling at H-K in 2024, both on existing REE zones and on new, untested targets for REE vein breccia.
- Complete compilation of all regional magnetic data sets, and consider new surveys over the group of 16 new properties comprising 1,567 claims.
- Consider new property submittals, and/or staking new claims based on accumulated regional expertise since 2018.
- Continue open communication and consultation with Ontario governmentt & Moose Cree First Nation.





## MICHAEL GUNNING

### PRESIDENT, CEO AND DIRECTOR

- Professional Geologist WITH 30+ years of experience in exploration and mineral deposit research.
- CEO of Hathor Exploration Limited; he successfully guided the company through a hostile takeover and \$654 million acquisition by Rio Tinto in 2012, a *top ten* M&A deal in the global mining.
- Executive Chairman of Alpha Minerals, which was acquired in 2013 for C\$190 million, following the discovery of the Patterson Lake deposit in Saskatchewan.
- Extensively published; prestigious Colin Spence AME BC industry award for discovery; past-President of Saskatchewan Geological Society & SEG Univ. Western Ontario; past Director of Field Hockey Canada



## JUSTIN DALEY

### VICE PRESIDENT EXPLORATION

- Professional Geologist with 15+ years of experience in greenfields exploration across the Americas;
- Graduate of Harvard Business School and School of Applied Science Masters program in Business Analytics; focused on the digital transformation of business, data analytics and applied AI.

# OUR BOARD HAS CREATED OVER \$1.5B IN VALUE THROUGH DISCOVERY AND M&A IN THE PAST TEN YEARS

INNOVATION • EXPERTISE • PURPOSE



**Darin Wagner, CHAIRMAN**

- Professional Geologist with 30+ years in mineral exploration
- Directly involved in a number of M&A transactions in the sector, and helped to raise several hundred million dollars for mineral exploration globally.
- As CEO, he oversaw the acquisition of West Timmins by Lake Shore Gold in an all-share deal valued at **\$424 million** which was completed in 2009.
- Following West Timmins, he founded and led Balmoral Resources Ltd. through discovery and sale for **\$160 million** in 2020.



**Craig Lindsay, DIRECTOR**

- 25+ years of experience in corporate finance, investment banking and business development in both NA and Asia.
- Founder, President and CEO of Otis Gold Corp. until its sale to Excellon Resources Inc. (TSX) in 2020.
- Founder, President and CEO of Magnum Uranium Corp. until its merger with Energy Fuels Inc. in July 2009.



**Keith Inman, DIRECTOR**

- Partner, Business Law group of Pushor Mitchell LLP.
- Practice focused on advising emerging and mid-market companies on corporate/commercial and securities law
- Focus on Corporate Finance and M&A transactions.



**Cyndi Laval,**  
**Corporate Secretary**

- Partner, Gowling WLG



**Terese Gieselman,**  
**Corporate Compliance**

- MinCo Corporate Management Inc.

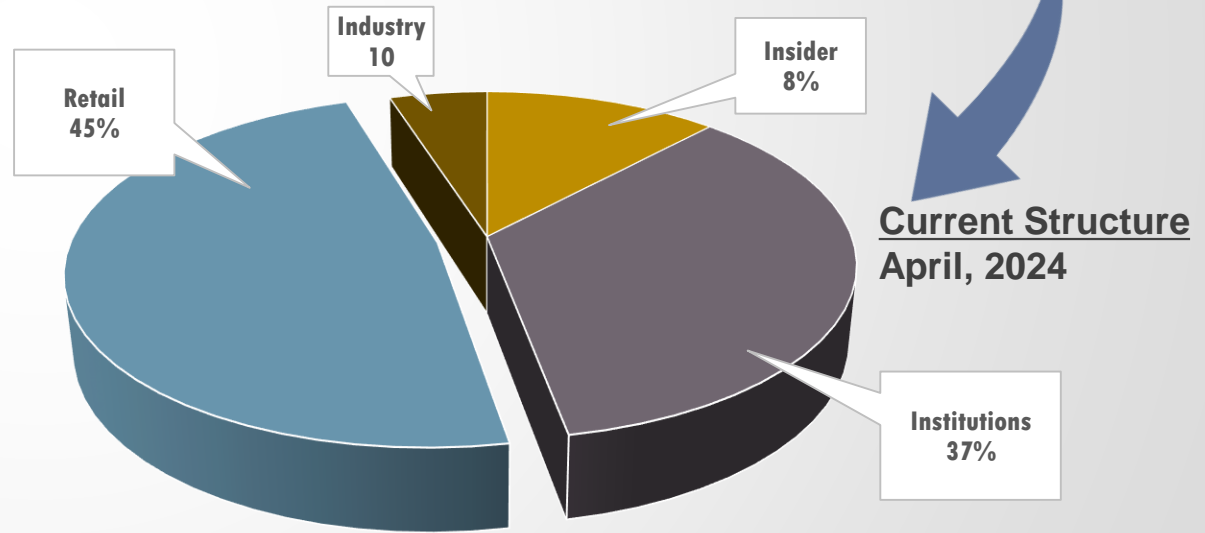
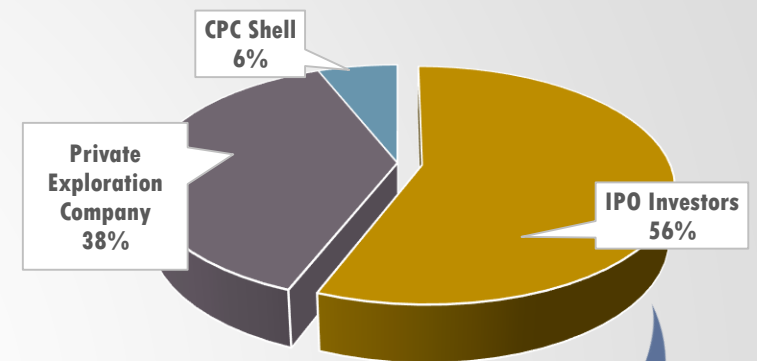
# VR'S CAPITAL STRUCTURE IS STRONG, AND THE BOARD IS COMMITTED

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](http://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.Geol., 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](http://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.