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DRILLING UPDATE AT VR'S RANOKE COPPER-GOLD PROPERTY IN ONTARIO

NR-20-02

March 17, 2020. Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is responding to difficult drilling conditions and rising drill costs by suspending the current drill program at Ranoke, with plans to restart later this spring or summer when surface conditions improve.

From VR's CEO, Dr. Michael H. Gunning "*We can't drill without water, and as of late last week, all surface waters at Ranoke were completely frozen, all ponds and all creeks. Delays and difficulties related to water has both impeded the length of the holes completed, and pushed our drill costs to unacceptable levels, so in the broader context of current market uncertainty and volatility, VR is responding by suspending drilling with three holes complete, with plans to return later this spring or summer to complete the first-pass drill program when ground conditions for water will foster more efficient drilling. Strategic thinking is required during the current market cycle, and VR will recognize that this is simply not the right time to be fighting our drill costs. We continue to advance our Big Ten gold project in the Walker Lane in Nevada, with news to follow. The Company is well funded to execute its strategies for 2020, reporting a $2.2m working capital in February.*"

As shown on **Figure 1**, three holes are now complete at Ranoke, all to the depth of between 500 - 650 metres. They constitute a **north-south transect** across the western part of the main gravity anomaly, and across the southern contact of the main magnetic anomaly. The next four holes will form an **east-west transect** across Ranoke, including the eastern part of the gravity anomaly:

- Holes 4 and 5 will test shallow, near-surface IP anomalies associated with the north-trending fault which forms the western boundary of the Ranoke magnetic complex, and;
- Holes 6 and 7 will test the magnetic low coincident with the eastern arm of the main gravity anomaly (**Figure 2**). Hole 2 was located on the western periphery of this magnetic low.

As shown in **Figure 3**, fluorite-carbonate veins were intersected in a basement intrusion in Hole 3. The fluorite is magmatically derived and hydrothermally precipitated. **The fluorite veins in Hole 3 are significant**: 1. Fluorite grains occur with copper and gold grains in the multi-element anomaly in the regional OGS geochemical survey data, and; 2. Fluorite is a key attribute in the mineral deposit model for an iron oxide copper-gold breccia body or carbonatite intrusion targeted at Ranoke.

The north-trending fault shown on Figure 1 which forms the western boundary of the Ranoke complex is evident on all inversion and derivative products from both the gravity and magnetic surveys. Holes 4 and 5 will test the possibility for structurally-controlled mineralization at Ranoke along this fault.

The east-west fault shown on Figure 1 is based on the disruption of the otherwise coherent, high intensity gravity anomaly. Hole 1 completed in November and located near the fault intersected numerous specularite veins, and iron carbonate breccia zones and potassium alteration (see news release dated Nov. 4, 2019); Holes 6 and 7 will follow this up and test the center of the magnetic low coincident with the eastern arm of the gravity anomaly for mineralization related to this structure.

Ranoke has never been drilled. **The goal of this first pass drill program is unchanged**: to fully test the centers of the IP, gravity and magnetic geophysical anomalies, and coincident soil gas geochemical anomalies, for copper

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and gold hosted in a large-scale, hydrothermal iron oxide breccia body or carbonatite intrusion emplaced into older Archean gneiss along the western margin of the Kapuskasing structural zone which bisects the Archean Superior craton, and has a long-lived history of mafic and carbonatite intrusions and kimberlitic diatremes which collectively span nearly 1.6 billion years of activity.

The Company will report any material geochemistry when the program is complete and data are in hand from all of the drill holes.

The helicopter-assisted drilling at Ranoke is based out of a road-accessible trailer camp located at the near-by Ontario Power Generation hydro-electric facility at Otter Rapids.

About the Ranoke Property

The Ranoke property is located in northern Ontario, Canada. Infrastructure in the region is shown on location figures provided at the Company's website at www.vrr.ca. The property is 15 kilometers west of the CNR railway spur which supplies Moosonee located on tide water 100 kilometres to the northeast, and is 25 kilometres north of road access to Otter Rapids, an Ontario hydro-electric facility serviced by Highway 634. Exploration at Ranoke is facilitated by the town of Cochrane which is located about 100 kilometres to the south on the Trans Canada Highway, and is the major service hub to the region.

The Ranoke property is large. It consists of 360 claims in one contiguous block covering 7,400 ha covering a 12 x 12 km area. The Ranoke property was staked directly by VR. It is owned 100% by VR, and is free and clear of any interests or royalties.

Technical Information

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

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., Principal Geologist at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects. The content of this news release has been reviewed on behalf of the Company by the CEO, Dr. Michael Gunning, P.Geo., a non-independent Qualified Person.

About VR Resources

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

ON BEHALF OF THE BOARD OF DIRECTORS:

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"Michael H. Gunning"

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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, and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include, but are not limited to: "VR is responding by suspending drilling with three holes complete, with plans to return later this spring or summer to complete the first-pass drill program when ground conditions for water will foster more efficient drilling."

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 are available at www.sedar.com; 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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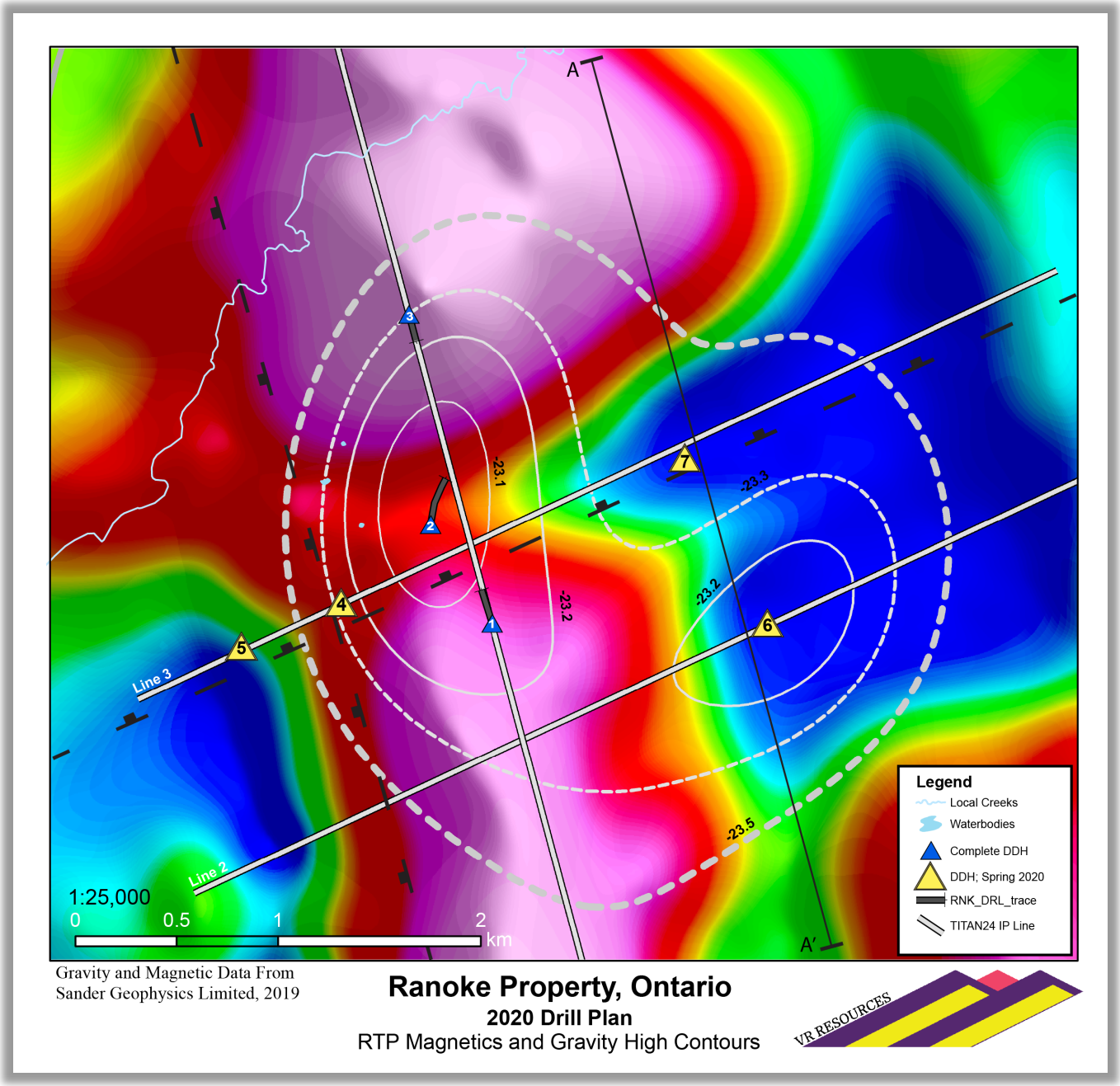

Figure 1. Location of planned and completed first-pass drill holes at Ranoke, plotted on an integrated geophysical plan map with gravity anomaly contours on total magnetic intensity. Section Line A-A' shown in Figure 2.

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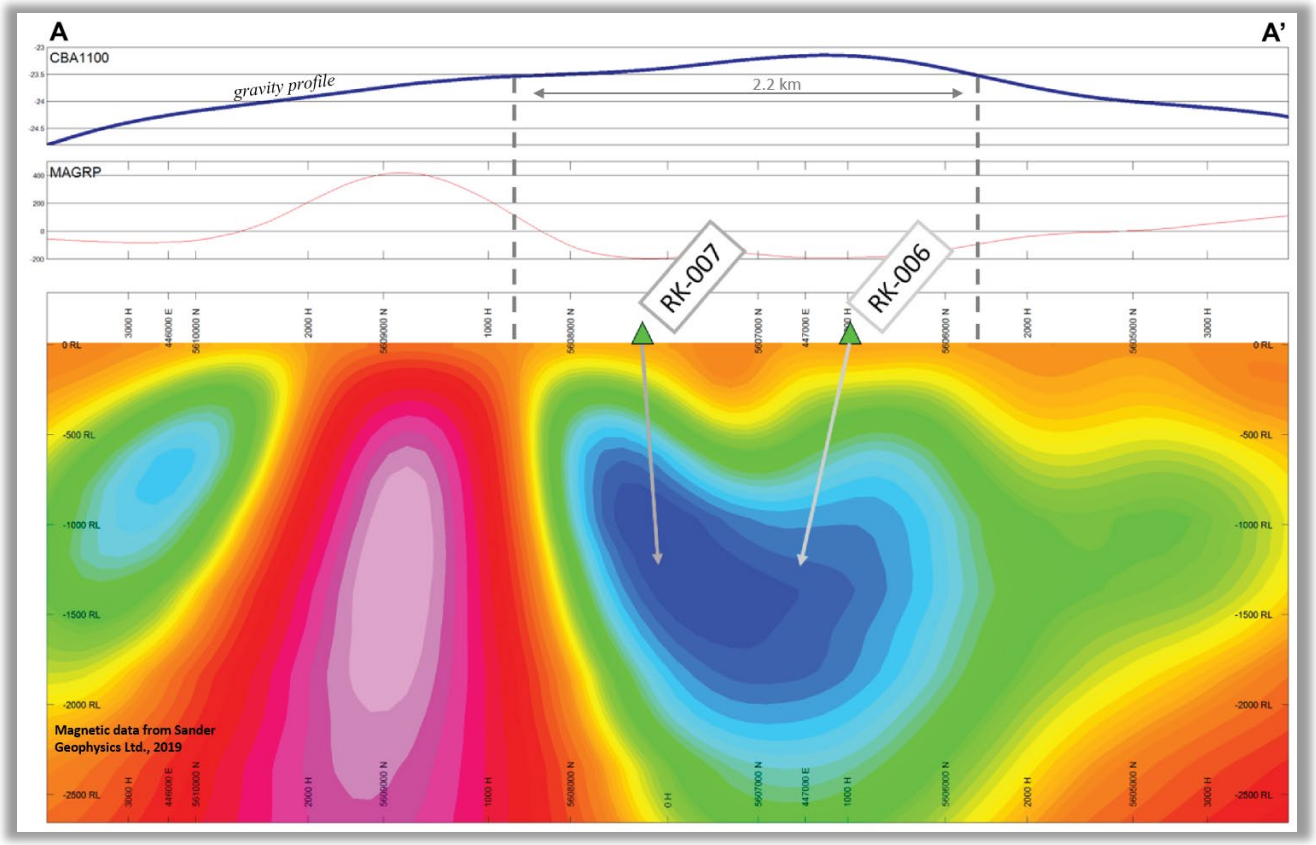

Figure 2. North-south Section through the 3D magnetic inversion block model for Ranoke, showing the drill holes planned for the main, integrated target of gravity high and magnetic low anomalies. Heavy dashed lines are the margins of the gravity anomaly.

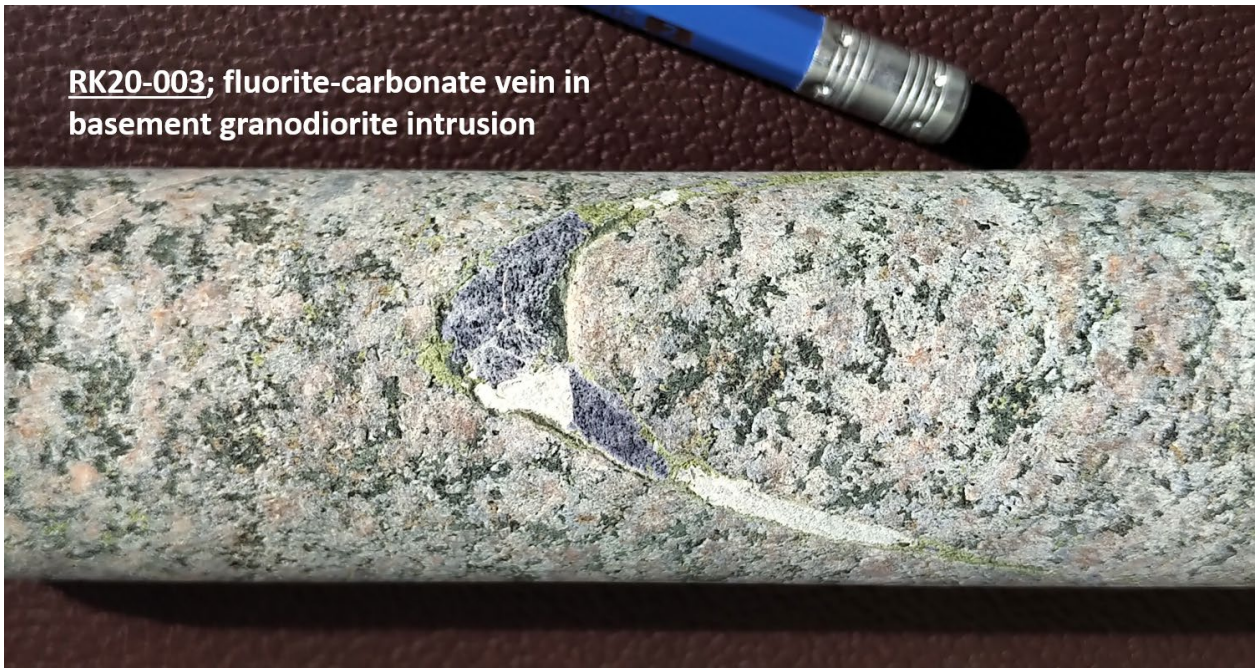

Figure 3. Vein of fluorite-calcite-epidote cutting across foliation in Archean granodiorite intrusion at Ranoke.