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VR reports new gold and silver mineralization at the G1 and Kawich targets at its Reveille project in Nevada, stakes additional ground and plans follow-up exploration

NR-21-19

October 06, 2021, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "**Company**," or "**VR**," is pleased to report that is has received all of the rock and mineral chemistry data from drilling this summer on its Reveille silver-copper project in west-central Nevada.

- silver is confirmed in the large **G1 breccia pipe**, up to **97.9 g/t**;
- gold is confirmed over a 40m interval within the broad, 150 m pyrite intersections at **Kawich**;
- **Kawich** is confirmed as the potential porphyry center driving Reveille based on a clear, high temperature, copper-moly-tungsten-antimony geochemical signature of the gold-bearing pyrite alteration zone;
- the property has been expanded westward to cover the entirety of the Kawich target area, and eastward to cover an EM conductor not previously explored and targeted for a covered copper-silver manto.

From VR's CEO, Dr. Michael Gunning, "*We are pleased to have the first-pass drilling of our primary targets at Reveille completed. Both G1 and Kawich are new discoveries; they expand the breadth of the Reveille system westward from the exposed range where the historic workings are located, and they confirm the presence of a hydrothermal gold overprint in the district. But perhaps most importantly, there is a high temperature, base metal signature for the broad, gold-bearing pyrite alteration facies at Kawich which demonstrates its potential as a large-scale porphyry center and driver for Reveille, which is what we came to this historic district to explore for.*

The figures and photos which follow in the body of this news release will illustrate for you the key findings from the first-pass drilling completed so far at Reveille, and also the lay of the land with regard to our expansion of the property to cover more of the polymetallic and high temperature mineral system at Reveille.

We will take the next few months to fully integrate and fully interpret an extremely large data set from the continuous geochemical sampling and hyperspectral scanning of all nine drill holes completed this year in order to formulate the right follow-up plan for 2022. We anticipate the focus to be on the large, gold-bearing pyrite alteration system at Kawich given its sheer size, and the clarity of the high-temperature geochemical and hyperspectral mineral vectors towards Kawich which are already evident from the first-pass analysis of the data.

In the meantime, we are back on the ground completing reconnaissance soil sampling and prospecting on the newly staked, buried conductor named "Big Apple" on the east side of the range that was discovered by our high resolution airborne EM survey completed last year. There is no previous exploration in the area of Tertiary volcanic cover. The silver-bearing breccia body at G1 was discovered as the result of integrating a wide array of data from airborne and ground geophysics, soil and rock geochemistry and stratigraphic and structural relationships from mapping. In isolation, however, the new Big Apple target on the east side of the range is the single-strongest conductive feature in the entire survey block from 2020. With that, we will integrate data from mapping and rock and soil sampling completed this month to refine the targeting around the Big Apple conductor and include it in our prioritization of work for next year on Kawich and G1.

On a broader note, the Company continues with its core strategy for 2021 to complete drill programs on its three highest priority properties and targets, namely Reveille and Amsel in Nevada and Hecla-Kilmer ("H-K") in northern Ontario. The drill is currently turning on the copper-gold hydrothermal breccia target at H-K, and we continue to plan for a drill program later this fall on our Amsel gold property in Nevada, pending receipt of our drill permit. We look forward to providing further updates as our exploration continues towards realizing for our shareholders the upside potential of blue-sky discovery on any number of these properties."

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Reveille Drilling Summary and Results

Figure 1. Eight RC drill holes and one diamond drill hole were completed on and around the G1 and Kawich targets on the covered, western flank of the Reveille range in 2021, for a total of **2,987 metres**. Continuous geochemical sampling was completed on each hole, for a total of **2,187 samples**. The Company has data for gold by fire assay, and for 62 elements by ICP-MS.

- Diamond drill hole RVD21-001 intersected continuous broken ground over 110m through a diatreme-like breccia body. The hole did not determine the bottom; it ended in breccia due to difficult drilling.
  - **Photo 1** shows the variety of breccia textures at G1, which overprint all lithologic units.
  - The drill hole contains **2.4m @ 30.7 g/t silver**, including **0.61 m @ 97.9 g/t silver**.
  - **Photo 2** shows the breccia recovered in the core rubble through the silver-bearing interval.
  - The hole was terminated in breccia, with **0.61 m @ 11.75 g/t silver** at the bottom.
- **Figure 2** shows the strong correlation of silver to the high temperature base metal signature of copper-moly-tungsten at G1, and also the correlation to the sulfide alteration signature of arsenic-antimony.
- **Figure 2** also shows the introduction of hydrothermal gold into the G1 breccia over a length of 42 m; it correlates with, but overprints and extends beyond the polymetallic interval with silver.
  - Introduction of hydrothermal gold is also evident over a 90m interval in the RC hole RV20-006, with a maximum of 176 ppb gold over 5ft, and above detection limit in nearly the entire hole.
  - Hole 006 targeted the roots of the G1 breccia body approximately 130 m to the west of diamond drill hole RVD21-001 located on the ridge.
- **Figure 3** shows the stratigraphic and structural control of brecciation and mineralization at G1.
- **Figure 4** shows the breadth of the gold anomaly at Kawich. Hydrothermal gold is introduced over approximately 40 m of core in RC drill hole RV20-007, from 167 to 301 m, with up to 28 ppb Au. It is associated with secondary pyrite alteration hosted in dark grey, decalcified lime mudstone. Gold also occurs in the basal part of overlying Tertiary volcanic cover, which served as a fluid cap to the fluid system and is thus pervasively altered.

Figure 5 shows the high temperature vector in geochemical data, for example, **molybdenum**, which increases from the western flank of the range towards the Kawich anomaly in the covered valley. The same vector is evident in alteration mineral data obtained from the continuous hyperspectral scanning of each drill hole, in its entirety. For example, **Figure 6** shows the vector of increasing high temperature **potassium** clay minerals from the western flank of the range towards Kawich.

Kawich was not explored during the previous 140 year history of prospecting in the district, yet this drilling confirms its potential as a porphyry center and overall driver of the polymetallic mineral system at Reveille.

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 submits all surface grab samples and/or drill samples collected from Nevada-based exploration projects for geochemical analysis to the ALS Global ("ALS") laboratory in Reno, Nevada. Sample preparation is completed in Reno. Analytical work includes ICP-MS analyses for base metals and trace elements completed at the ALS laboratories located in Vancouver, BC., and gold determination by fire assay atomic absorption spectrometry completed at facilities in Reno, Nevada. Analytical results are subject to industry-standard and NI 43-101

compliant QAQC sample procedures at the laboratory, as described by ALS, and with standard, duplicate and blank samples inserted internally by VR.

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 Reveille Property

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

The Reveille property now consists of 128 mineral claims in one contiguous block covering 2,619 acres (1,059 hectares) over an area of approximately 2 x 5.5 km. The property is on federal land administered by the BLM, and is 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; OTCQB: 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 "*In the meantime, we are already back on the ground completing reconnaissance work on the newly staked, buried conductor named "Big Apple" on the east side of the range …"*, *"follow-up work in 2022 will continue to evaluate targets in this area as the potential central driver and proximal source of the overall polymetallic mineral system at Reveille…", 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 should review all of the Company's public disclosure filings available at www.sedar.com.

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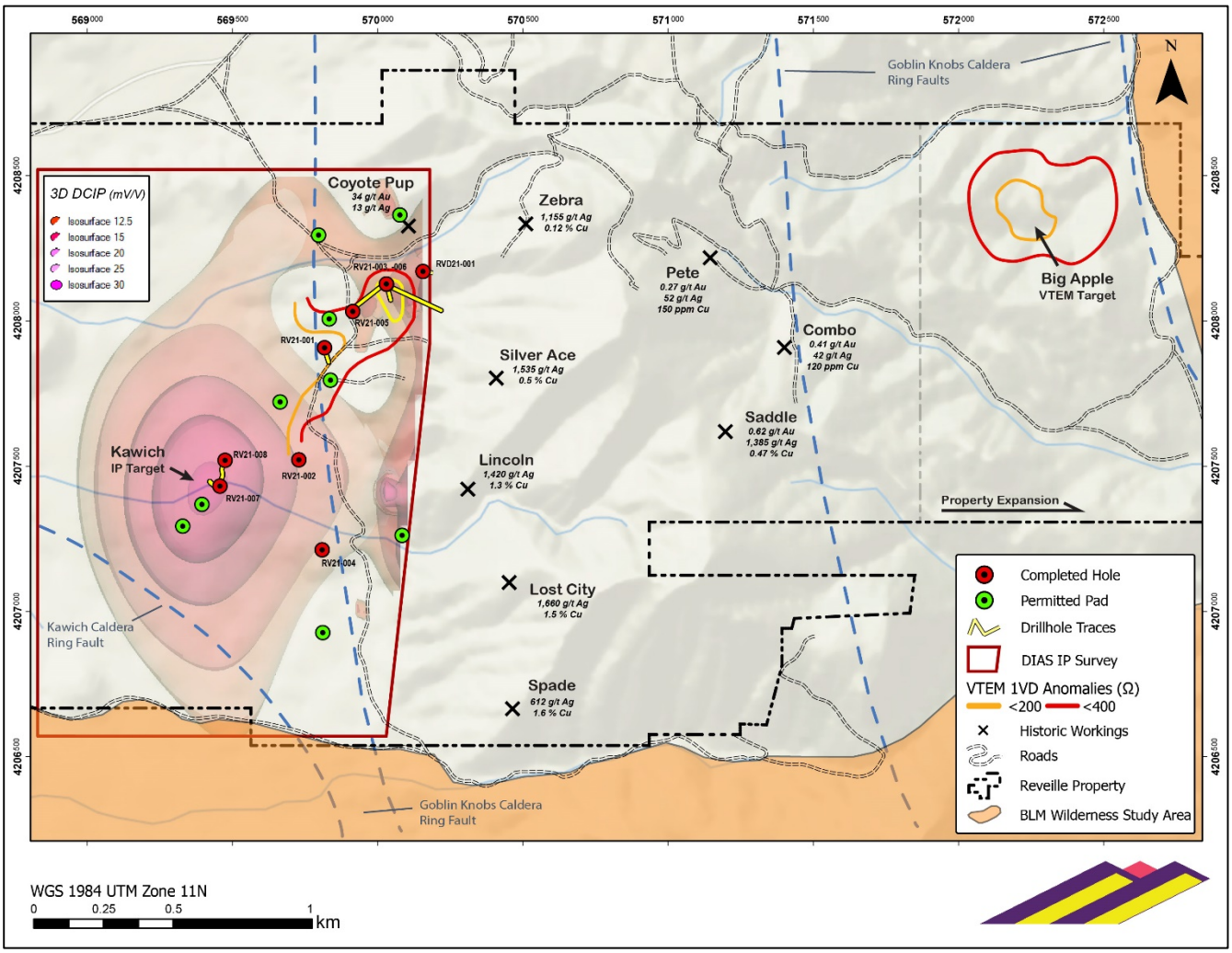

Figure 1. Locations of the nine drill holes completed to-date at Reveille, plotted on a 3D iso-shell image of the large and high amplitude (32 mV/V) DCIP anomaly named Kawich. Overall coverage of the IP survey is outlined in red. Also shown are the crustal-scale ring fault complexes bounding the Kawich and Goblin Knobs volcanic calderas, respectively; the structural framework for the fluid system at Reveille. Shown is the newly expanded property westward to cover the entirety of the Kawich anomaly and related sulfide alteration system with gold, and also eastward to cover the buried EM conductor at Big Apple.

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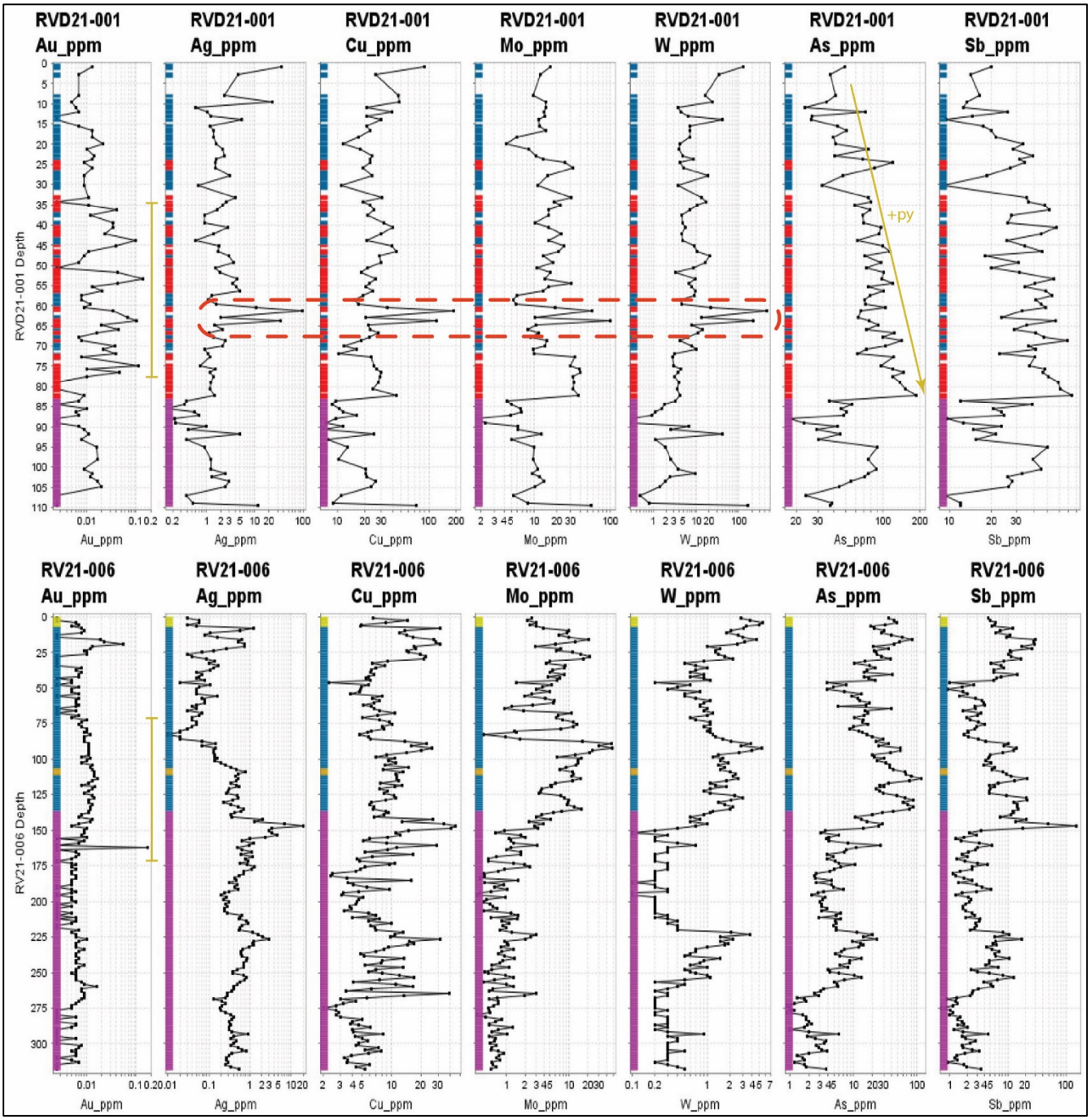

Figure 2. Geochemical data illustrating the polymetallic silver mineralization at G1. Upper plot is from diamond drill hole RVD21-001, and lower plot is from RC drill hole RV21-006 (RC) located 130m to the west. Relationships in the data to silver include: 1. Epithermal sulfide alteration indicator signature of As-Sb; 2. a high temperature porphyry signature of Cu-Mo-W, and; 3. a broad overprint of hydrothermal gold. Blue in the strip log denotes the decalcified silty limestone of the Nevada Fm., purple is the more impermeable lower Devonian dolostone, and orange represents clay-rich breccia at G1.

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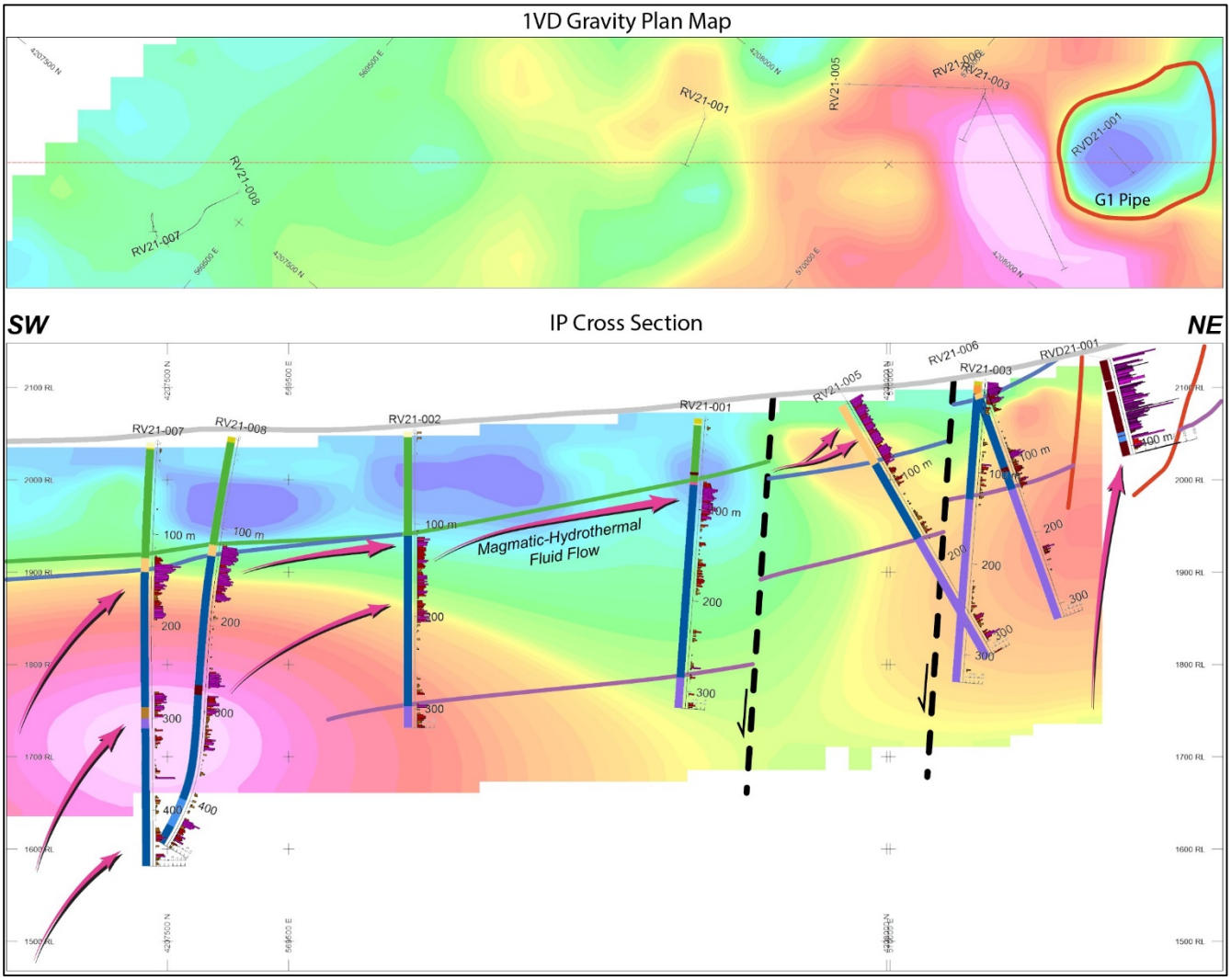

Figure 3. Structural and stratigraphic control of breccia and polymetallic silver mineralization from Kawich to G1, including the fluids related to the overprint of hydrothermal gold mineralization using tungsten downhole plots as a proxy for high temperature magmatic-hydrothermal fluid movement.

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Photo 1. Variations in fault and hydrothermal breccia textures which overprint all of the different host rock lithologic units at G1. There is evidence throughout 110 m of drill core at G1 for multiple generations of hydrothermal fluid flow and brecciation within the decalcified and dolomotized Nevada Formation (NV Fm.).

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Photo 2. Photographs of the breccia interval at G1 which contains **97.9 g/t silver**, with copper-moly-tungsten enrichment and a strong arsenic-antimony-tellurium sulfide alteration signature. The clay-rich diatreme breccia fabrics are indicative of an explosive and highly acidic hydrothermal-magmatic fluid event at G1.

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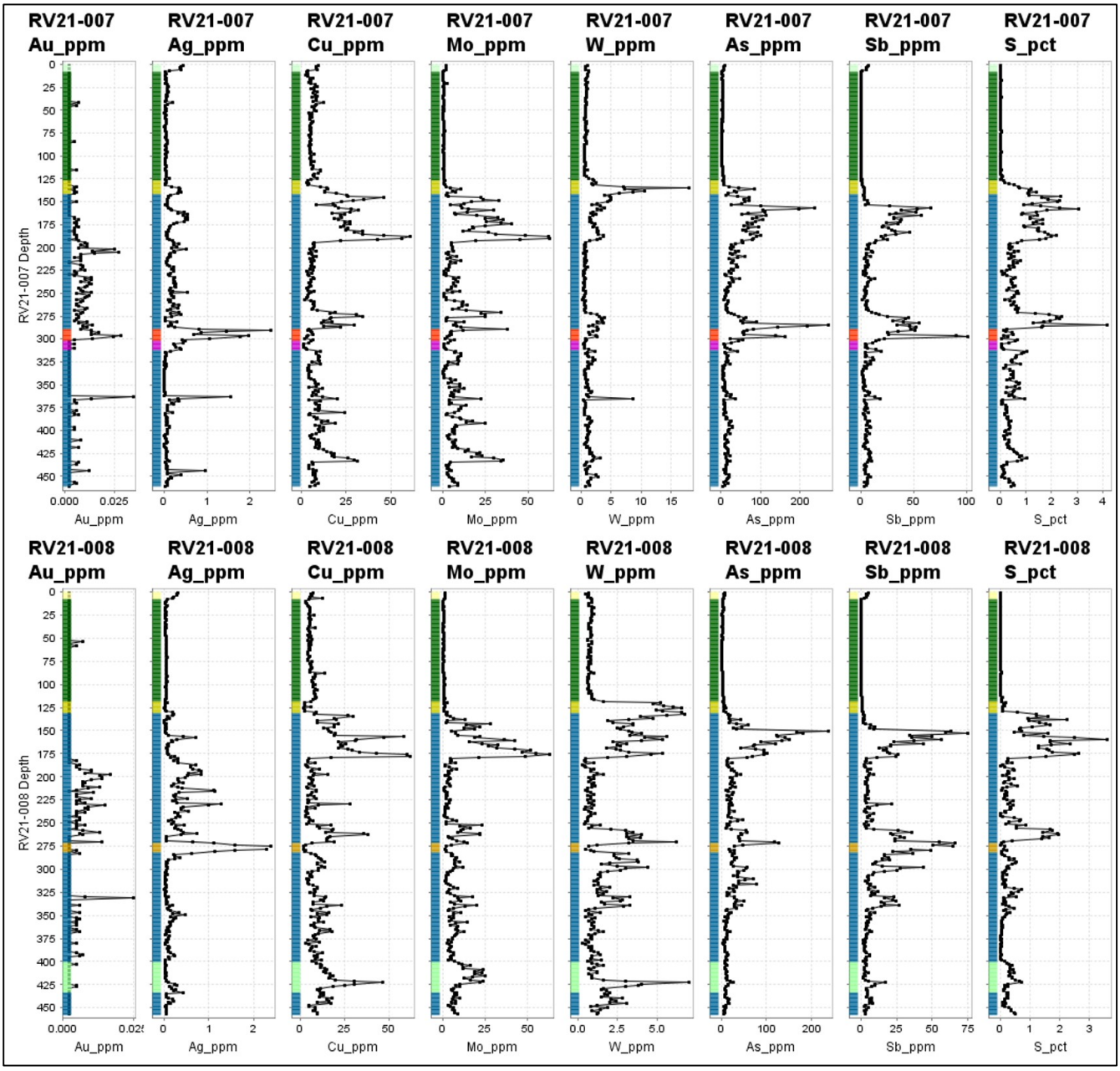

Figure 4. Geochemical data from drill holes 007 and 008 at the Kawich IP anomaly. There are broad intervals of elevated, hydrothermal gold within the broad intersections of pyrite alteration in both holes. The high temperature signature of Ag-Cu-Mo-W typical of magmatic porphyry systems is strongest in hole RV21-007. The pyrite alteration and contained polymetallic mineralization at Kawich are capped by impermeable andesite flows (green) and a strongly clay altered dacite tuff (yellow), and are focused along stratigraphic contacts and brecciated thrust fault boundaries (red, pink and orange).

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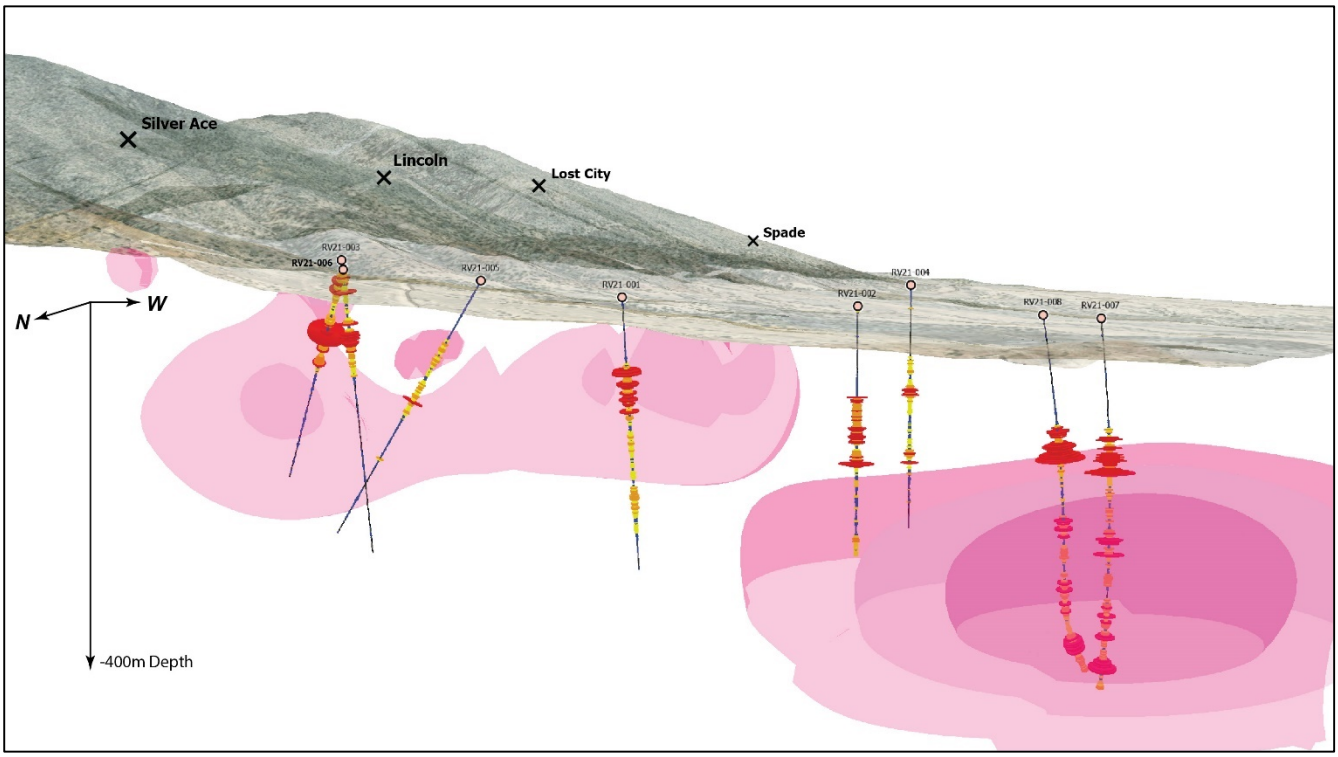

Figure 5. The high temperature geochemical vector molybdenum increasing towards the Kawich target in the covered valley west of the range provides evidence for the center and proximal source area of the overall polymetallic system at Reveille. This magmatic-hydrothermal element, indicative of an intrusive heat source is found in increasing amounts and across broader zones in the target area. View of the 3D model is to the Southeast, with field of view of roughly 1km.

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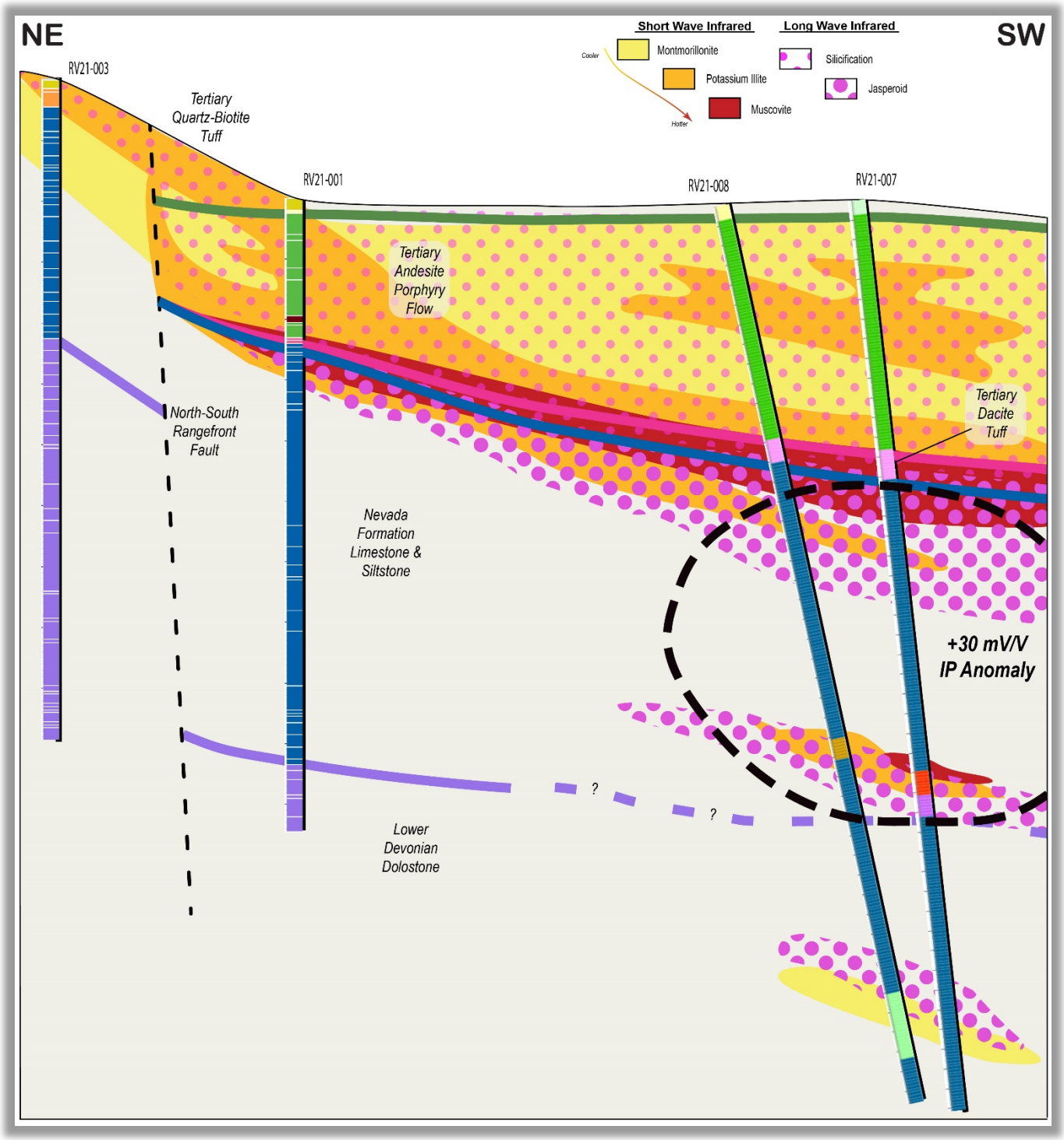

Figure 6. Schematic section of high temperature mineral alteration vectors towards Kawich in the covered valley off the western flank of the range as the potential center and proximal source area for the overall polymetallic mineral system at Reveille based on data from the complete hyperspectral scanning of each of the 9 drill holes shown in Figure 1, in their entirety. Clay alteration and jasperoid development are stronger, occur over wider intervals, and are found at greater depths within the Kawich target area.