

Drilling is Underway at the Hecla-Kilmer Copper-Gold Breccia Target in Northern Ontario

NR-20-12

September 24, 2020, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to announce that drilling is now underway at the Hecla-Kilmer copper-gold breccia target in northwestern Ontario.

Hecla-Kilmer ("H-K") is a polyphase alkaline intrusive complex with carbonatite 4 – 6 kms across, emplaced along the western margin of the crustal-scale Kapuskasing structural zone which bisects the Archean Superior Craton in northern Ontario. **The property has been expanded significantly since the recent property acquisition, and now covers the entire carbonatite complex.**

Figure 1 demonstrates the scale of the target at H-K, with the overall carbonatite complex superimposed on the island of Manhattan in New York city, USA. Shown is the array of possible drill hole locations identified on the Company's drill permit with the MENDM, Ontario, among which three or four will be prioritized for the first-pass drill program this fall, which is expected to take from 4 – 6 weeks to complete. The program will be facilitated from a camp at the nearby Otter Rapids hydroelectric facility at the northern terminus of Ontario HWY 634.

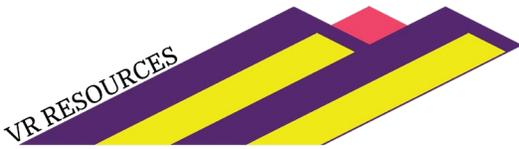
The Company completed the first-ever airborne EM survey ever over the H-K complex in June, 2020, using the state-of-the-art VTEM+ system of Geotech Ltd. Flown at 100 m line spacing over a 6 x 7 km survey block for a total of 450 line-km's, the data provide a high resolution of detail. The Company also had an independent, 3-D inversion of both magnetic and EM data completed for improved modeling for a potential magnetite-copper hydrothermal breccia body within the polyphase carbonatite complex.

Figure 2 shows an oblique view of the 3-D magnetic inversion block model, with two prominent MVI anomalies (magnetic vectorization peaks) in the central part of the complex. Shown are three drill holes prioritized for a first-pass test of the high contrast and deeply rooted MVI magnetic anomalies. The northern MVI anomaly is the highest priority because it correlates with the largest and strongest basement conductor identified in the VTEM + survey.

The reader is referred to the previous news release dated June 18th for the photographs of magnetite-copper-fluorite vein and vein breccia replacement in historic drill holes located on the margins of the MVI anomalies. This drill program will test the centers of the large MVI anomalies as the potential center of large, discrete magnetite-copper-gold breccia bodies. Importantly, the historic drilling for base metals in 1969 proved that the H-K carbonatite complex comes to surface, to the base of glacial till and overburden.

From VR's CEO Dr. Michael Gunning *"H-K has been on VR's radar for the past three years, since the beginning of our compilation of regional data and targets for our Ranoke copper-gold breccia strategy. Our work at Ranoke has given us a running head start at H-K, and the results of the VTEM+ survey from this summer are clear towards defining large, unique targets for bodies both magnetic and conductive within the complex and proximal to the cursory historic drill holes which contain magnetite, copper and fluorite in hydrothermal breccia form.*

The objective of this program is to complete the highest priority holes during the fall season when daylight hours for flying are workable, and surface waters not yet frozen are thus easily accessed for drilling. The



Company has worked extensively with both the drill company and the helicopter company to ensure for the safety of all workers on the program during the COVID-19 pandemic. H-K will benefit from efficiencies in camp, helicopter and drilling logistics learned from Ranoke, and we look forward to providing further updates as the program advances.

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, and 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 Hecla-Kilmer

The Hecla-Kilmer complex is located 35 kms southwest of the Company's Ranoke property in northern Ontario. It is located 23 km's northwest of the Ontario hydro-electric facility at Otter Rapids, the Ontario Northland Railway, and the northern terminus of Highway 634 which links the region to the towns of Cochrane and Kapuskasing along the northern Trans-Canada Highway located some 100 km's to the south.

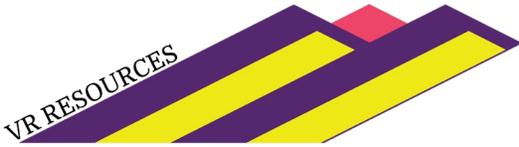
The H-K property is large. It consists of 224 mineral claims in one contiguous block approximately 6 x 7 km's in size and covering 4,617 hectares. The property is owned 100% by VR. There are no underlying annual lease payments on the property, nor are there any joint venture or back-in interests. **There is an industry-standard royalty attached to the property, including a buy-back provision to VR.**

Like the Ranoke property, H-K is located on Federal crown land, with mineral rights administered by the provincial Ontario Ministry of Energy, Northern Development and Mines (MENDM). There are no annual payments, but the MENDM requires certain annual exploration expenditures and reporting. The property falls within the Moose Cree Taykwa Tagamou First Nations traditional territories.

The opportunity for VR is to apply modern IOCG and carbonatite mineral deposit models and exploration technologies to H-K for the first time, ever. A shallow, six-hole diamond drill program was completed in 1970 as part of a regional base metal exploration program by Ashland Oil and Elgin Petroleum. One hole was abandoned, and only 854 m were completed in total in 5 holes, all on magnetic highs in the outer concentric zones of the complex. Selco Exploration Company completed two drill holes in 1981 on peripheral magnetic highs as part of a regional diamond exploration program, and intersected ultra-basic rocks and breccias in the outer, concentric zones of the polyphase H-K complex. A high resolution airborne magnetic survey completed in the region in 1993 for diamond exploration included coverage of the H-K alkaline complex and magnetic anomaly.

About VR Resources

VR is an established junior exploration company focused on greenfields opportunities in **copper and gold** (TSX.V: VRR; Frankfurt: 5VR; OTCBB: 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



VR RESOURCES LTD.
2300 – 1177 West Hastings St.
Vancouver, BC, Canada, V6E 2K3
Tel: 604-262-1104; info@vrr.ca
TSX.V: VRR; www.vrr.ca

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.

ON BEHALF OF THE BOARD OF DIRECTORS:

“Michael H. Gunning”

Dr. Michael H. Gunning, PhD, PGeo
President & CEO

For general information please use the following:

Website: www.vrr.ca
Email: info@vrr.ca
Phone: 604-262-1104

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 “ the first-pass drill program this fall is expected to take from 4 – 6 weeks to complete ”, “ this drill program will test the centers of the large MVI anomalies”, and “VR evaluates new opportunities on an ongoing basis, whether by staking or acquisition.”

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 may be accessed via www.sedar.com and 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.

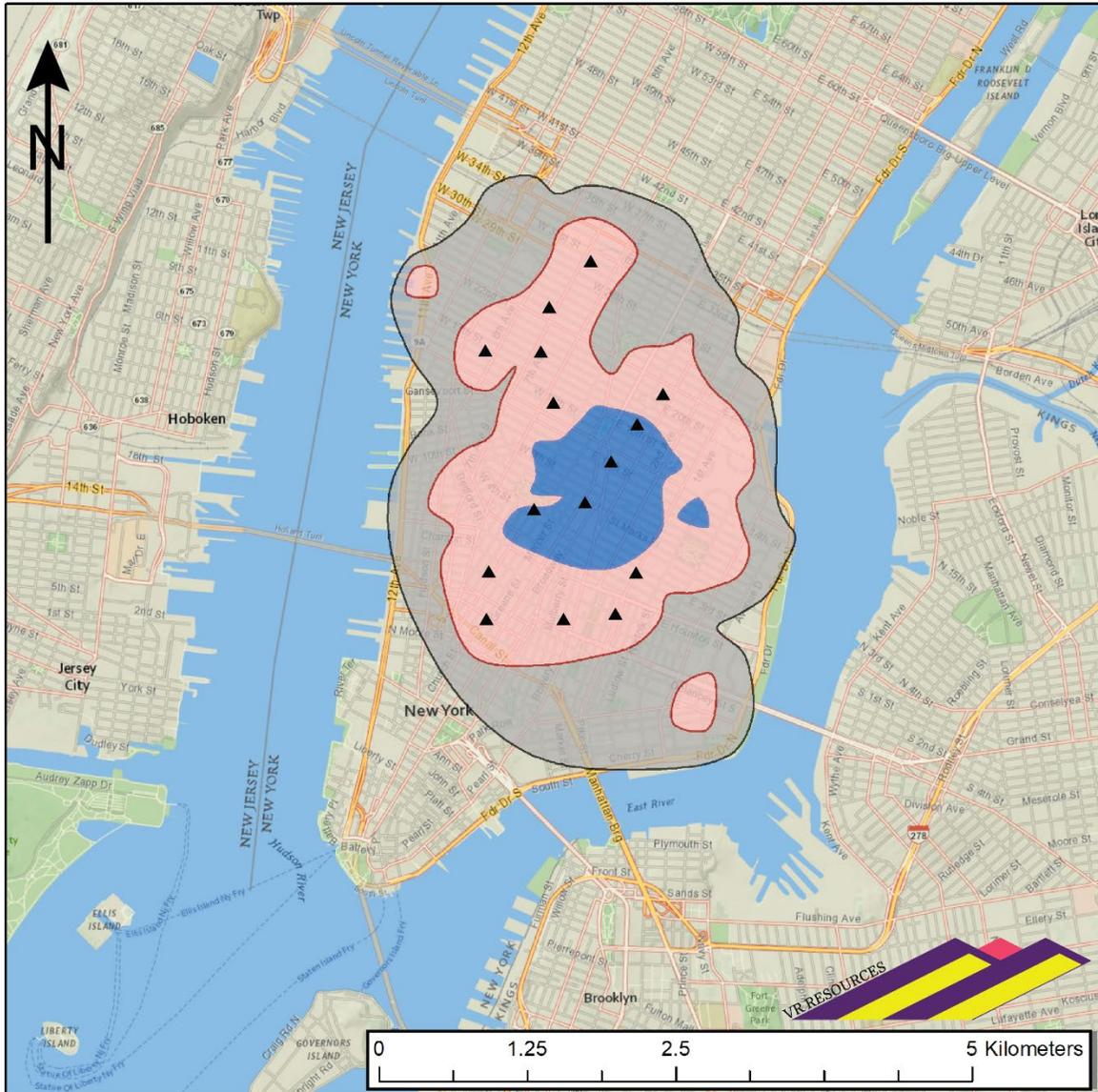


Figure 1. The large scale of the Hecla-Kilmer carbonatite complex is conveyed by superposition on the island of Manhattan in New York city, USA. Show in small black dots is the array of potential drill hole locations identified on the Company’s drill permit with MENDM, Ontario. Shaded areas within the outline of the H-K complex are from the independent, 3-D inversion model of magnetic data covering the H-K complex completed by Condor Consulting Ltd., August, 2020.

View Northeast

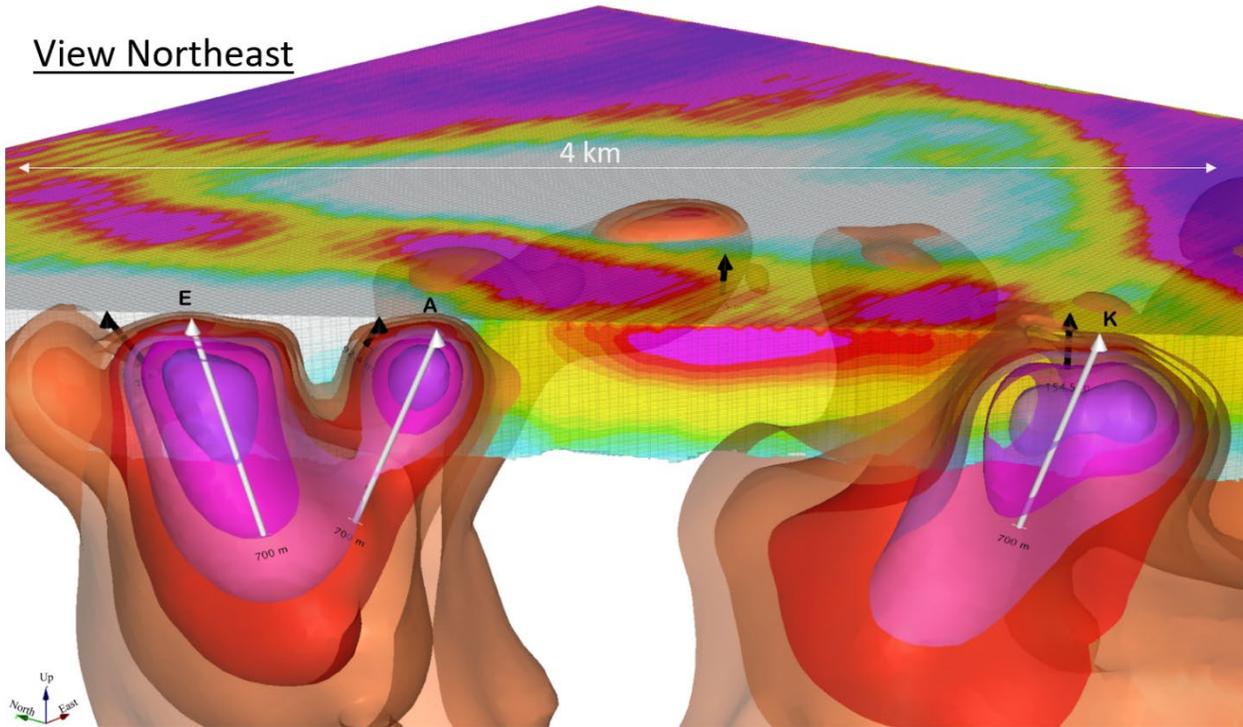


Figure 2. Oblique view at the three-dimensional MVI magnetic anomalies targeted for hydrothermal magnetite-copper-gold breccia bodies within the Hecla-Kilmer carbonatite complex. Shown is a north-south fence of drill holes, E- A - K, prioritized for first-pass drilling in September, 2020, selected from an array of potential locations identified on the Company's drill permit and shown in Figure 1. The cursory 1969 historic drill holes shown in black are projected in real space. The 3-D magnetic inversion is from Condor Consulting, and is superimposed below the top view of the conductivity RDI inversion model completed by Geotech Ltd. and derived directly from the high resolution VTEM + airborne EM survey completed in July, 2020. The northern MVI magnetic anomaly is associated with a broad basement conductor.