



VR announces non-brokered flow-through private placement, and commences plans for drill program at Hecla-Kilmer in October

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September 15, 2022, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR; FSE: 5VR; OTCQB: VRRCF), the (the “Company” or “VR”), announces a non-brokered flow-through private placement (the “Financing”) in order to confirm funds for a drill program planned for next month on its Hecla-Kilmer Critical Metals discovery in northern Ontario.

The Financing will consist of **5,000,000** units (the “Units”) at a price of **\$0.18** per Unit for gross proceeds of up to **\$900,000**. Each Unit will consist of one flow through common share of the Company (a “Flow Through Share”) and one-half of a non-flow through common share purchase warrant (a “Warrant”), with each whole Warrant entitling the holder to acquire one additional non-flow through common share of the Company (a “Common Share”) at an exercise price of **\$0.25** per Common Share for a period of **18** months from the closing date (“Closing Date”) of the Financing. The Company may pay up to a **6%** cash finder’s fee to a party arm’s length to Company in connection with the Financing.

VR will use the gross proceeds of the Financing for mineral exploration on its Hecla-Kilmer property in northern Ontario, and more specifically for a drill program planned for this fall on its Hecla-Kilmer critical metals discovery in northern Ontario. This is now considered delineation drilling at this stage. The specific objective is to complete follow-up drill holes on the 247 metre intersection of 1.01 % TREO starting at surface in Hole 13 completed in May, and in two other areas located 1.5 and 2.5 kilometers to the south, respectively, with grades of up to 3.3% TREO locally.

The follow up drill program is set to commence three weeks from now, in early October. The camp site at Otter Rapids is already in-place and ready, established for the Company’s previous drill programs at Hecla-Kilmer, and largely unchanged because of its ideal location with regard to rail, highway and grid power infrastructure just 23 km to the east of the project (see camp photograph from 2021 in [Figure 1](#)).

The Closing Date for the Financing is expected to occur on or before September 23, 2022. The Financing is subject to all regulatory approvals, including the approval of the TSX Venture Exchange. The securities issued in connection with this Financing will be subject to a four-month hold period from the Closing Date.

The securities have not been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable state securities laws or compliance with an exemption from such registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About VR Resources

VR is an established junior exploration company focused on greenfields opportunities in critical metals, copper and gold (TSX.V: VRR; Frankfurt: 5VR; OTCQB: VRRCF). VR seeks to create value by recognizing the shift in global resource demand related to the emergence of new, sustainable technologies in the transitioning green economy. 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. VR owns its properties outright and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.



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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, for example include but are not limited to: the general use of proceeds, that the Company will complete the Financing and that the Company will carry out exploration on its Ontario property.

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.



Figure 1. View south over VR's exploration camp located at the hydro – electric dam facility at Otter Rapids in northern Ontario. The Hecla-Kilmer Critical Metals discovery is located approximately 23 km to the west, to the right of this photo. Photograph taken in October, 2021; the camp will be used again for drilling planned in October, 2022.