

VR Resources Announces Closing of \$2 Million Non-Brokered Private Placement

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VANCOUVER, British Columbia, March 19, 2018 (GLOBE NEWSWIRE) -- [VR Resources Ltd.](#) (TSX.V:VRR) (FSE:5VR) (OTCBB:VRRCF) (the "Company" or "VR") is pleased to announce that it has completed its previously announced non-brokered private placement ("Financing") of 8,030,000 units ("Units") at a price of \$0.25 per Unit for aggregate proceeds of \$2 million.

Each Unit consists of one common share (Common Share) of the Company and one-half of a Common Share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.40 per Common Share for a period of 24 months from the closing date ("Closing Date") of the Financing.

Certain insiders of the Company, as noted below, participated in the Financing. The issuance of Units to insiders of the Company pursuant to the Financing will be considered related party transactions within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transaction" ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority approval requirements of sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that fair market value of the participation in the Financing by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Resource Capital Fund VI L.P. purchased 2,000,000 Units under the Financing, and now exercises control or direction over 4,882,364 Common Shares and 1,691,182 warrants representing approximately 11% undiluted and 14% partially diluted of the issued and outstanding capital of the Company. The President and Chief Executive Officer of the Company purchased 200,000 Units under the Financing, and now exercises control or direction over 5,045,000 Common Shares, 117,500 warrants and 550,000 options representing approximately 11.4% (undiluted) and 12.7% (partially diluted) of the issued and outstanding capital of the Company.

The securities that were issued under the Financing are subject to a four month hold period under Canadian securities law expiring on July 17, 2018.

In connection with the Financing, the Company paid a cash fee of \$29,250 to certain finders.

VR will use the net proceeds of the Financing for mineral exploration on its properties in Nevada, focused primarily the Bonita and Junction properties, and for general administrative and corporate purposes.

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 a new listing in the junior exploration space (TSX.V:VRR) (Frankfurt:5VR) (OTCBB:VRRCF). The diverse experience and proven track record of its Board in early-stage exploration and discovery is the

foundation of VR. The Company is focused on exploring large copper-gold mineral systems in the western United States. VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private exploration company. VR is well financed for its exploration strategy, focused on three core assets at Bonita, Junction and Danbo. VR owns its exploration assets outright, and will evaluate 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

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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 Company will carry out exploration of its properties in Nevada; or that VR will acquire new opportunities in the future.

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

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