VR Resources Closes Additional Placement to Advance Copper-Gold Exploration Nevada

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VANCOUVER, British Columbia, April 13, 2018 (GLOBE NEWSWIRE) -- VR Resources Ltd. (TSX.V:VRR) (FSE:5VR) (OTCBB:VRRCF) (the “Company” or “VR”) is pleased to announce that it has closed its previously announced non-brokered private placement (“Financing”) in order to advance its planned 2018 exploration programs at its Bonita and Junction properties in Nevada. The Financing consists of 2,595,000 units (“Units”) at a price of $0.27 per Unit for aggregate proceeds of $700,900.

Each Unit consists of one common share of the Company and one-half of a common share purchase 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 of the Financing.

The securities that were issued under the Financing are subject to a four month hold period under Canadian securities law expiring on August 14, 2018.

In connection with the Financing, the Company paid cash fees of $26,200 to certain finders.

VR will use the net proceeds of the Financing primarily for mineral exploration on its properties in Nevada, and for general administrative and corporate purposes. In particular, these funds will allow the Company to advance surface exploration now underway at its Junction copper-silver property in Nevada, as the Company plans for the upcoming follow-up drill program at the Bonita porphyry copper-gold property.

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.

The Company has approved the allocation of 1,550,000 incentive stock options, exercisable for a period of ten years, at a price of $0.30 to directors, officers, employees and consultants. The allocation includes 1,050,000 incentive options to directors and officers of the Company.

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 properties. 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”

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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 plans to 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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