

VR Resources Closes First Tranche of a Private Placement for Gross Proceeds of \$760,000

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VANCOUVER, British Columbia, Oct. 21, 2019 -- [VR Resources Ltd.](#) (TSX.V: VRR; FSE: 5VR; OTCBB: VRRCF) (the "Company" or "VR") is pleased to announce that it has closed the first tranche of the non-brokered private placement detailed in a news release dated October 16, 2019. The first tranche closing consists of 1,999,998 flow-through common shares issued at a price of \$0.38 per flow-through common share for gross proceeds of \$760,000.

The securities that were issued under the flow-through private placement (the Financing) are subject to a four month hold period under Canadian securities law expiring on February 22, 2020.

In connection with the Financing, the Company paid cash fees of \$30,000 and issued 78,947 finder warrants exercisable at \$0.50 per warrant share for a period of 18 months from the closing date.

Use of proceeds from the Financing will be for exploration of the Ranoke property located in the Province of Ontario.

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

ON BEHALF OF THE BOARD OF DIRECTORS:

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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 surveys on its Ranoke 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.

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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