

Drilling is Underway at VR Resources Ltd.'s Ranoke Copper-Gold Property in Ontario

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VANCOUVER, Oct. 31, 2019 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to announce that the first-pass drill program at its Ranoke copper-gold property in northern Ontario is now underway.

From VR's CEO Dr. Michael H. Gunning "The Company has been working on Ranoke continuously for nearly a year, the target is both large and clearly defined from an integration across numerous surveys, and we are now ready to drill. With funds in hand from the recently completed financing, the Company will commence first-pass drilling before the winter freeze-up, providing easier access to water required for drilling. The Company has identified approximately a dozen drill sites for a first-pass evaluation of the copper gold breccia pipe target at Ranoke, and this initial program planned for three holes should take approximately 3 weeks to complete. To understand the upside potential of Ranoke, one simply needs to appreciate the scale of the target as defined by our data. We will drill-test Ranoke with a balance of conviction and discipline, and we look forward to providing further updates as our drilling proceeds."

Figure 1.

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/985c1c61-b893-4c32-bf35-f8310a464575>

Figure 1 shows the location of eleven drill sites designed to test different combinations of magnetic, density and IP chargeability attributes within the large, complex, integrated copper-gold breccia target at Ranoke. The property is centered on a 12 km magnetic anomaly located along the western margin of the Kapuskasing structural zone which transects the Archean Superior craton in northern Ontario. The magnetic anomaly at Ranoke cross-cuts and/or disrupts regional basement fabrics. A 2.5 mGal gravity anomaly approximately 4 kms across within the magnetic complex at Ranoke delineates the target for a high-density iron oxide breccia body. An integrated high chargeability & high resistivity anomaly approximately 1.1 kms across within the gravity anomaly is the main target for copper sulfide within the high-density breccia target.

Figure 2.

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/882ee832-8d47-4e69-a299-9a05205a9485>

Figure 2 shows the initial three drill holes planned for the current fall drill program on stacked geophysical profiles. Hole lengths will be determined based on results, and are expected to be between 500 and 1,000 metres. Overall, the three holes are designed to test different geophysical attributes related to an iron oxide copper gold breccia pipe target that is within, but locally cross-cuts the Ranoke magnetic complex:

- Hole 1 will test the center of the coincident IP chargeability & resistivity anomaly that is approximately 1.1 kms across, and within the east-central part of the gravity anomaly;
- Hole 2 will test the magnetic low associated with the central peak of the 2.5 mGal gravity anomaly that is approximately 4 kms across, and;
- Hole 3 will test the center of the pipe-like magnetic anomaly more than 2 kms across which marks the northern end of the 12 km magnetic complex at Ranoke. It will test a moderate IP anomaly in the center of the pipe that is coincident with the northern margin of the gravity anomaly.

The helicopter-assisted drill program will be facilitated by a road-accessible camp located at the near-by Ontario Power Generation hydro-electric facility at Otter Rapids.

About the Ranoke Property

The Ranoke property is located in northern Ontario, Canada. Infrastructure in the region is shown on location figures provided at the Company's website at www.vrr.ca. The property is 15 kilometers west of the CNR railway spur which supplies Moosonee located on tide water 100 kilometres to the northeast, and is 50 kilometres north of road access to Otter Rapids, an Ontario hydro-electric facility serviced by Highway 634. Exploration at Ranoke is facilitated by the town of Cochrane which is located about 100 kilometres to the south on the Trans Canada Highway, and is the major service hub to the region.

The Ranoke property is large. It consists of 360 claims in one contiguous block covering 7,400 ha in an area 12 x 12 kilometres in size. The Ranoke property was staked directly by VR. It is owned 100% by VR, free and clear of any interests or royalties.

Technical Information

Summary technical and geological information on the Company's various exploration properties is available at the Company's website at www.vrr.ca.

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. 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 VR Resources

VR is an emerging junior exploration company focused on large, underexplored copper-gold mineral systems in the western United States and Canada (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). It is the continuance of 4 years of exploration in Nevada by a private exploration company, with a foundation built upon the diverse experience and proven track record of its Board in early-stage mineral exploration, discovery and M&A. VR is well financed for its exploration strategy. It 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:

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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, and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include but are not limited to: “As planned, this initial three-hole program will take approximately 3 weeks to complete”; “To understand the upside potential of Ranoke, one simply needs to appreciate the scale of the target as defined by our data.”

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 are available at www.sedar.com; 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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