Winter Drilling is Underway at VR Resources’s Ranoke Copper-Gold Property in Ontario

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VANCOUVER, Feb. 05, 2020 - VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or “VR”, is pleased to confirm that drilling is underway at its Ranoke copper-gold project in northern Ontario.

The first-pass, reconnaissance drill program started in November has resumed, and drilling is now underway on hole RK20-002 which targets the center of the large, sharply defined and high intensity gravity anomaly at Ranoke for a high density, hydrothermal iron oxide breccia body with copper and gold (Figure 1b).

Hole 2 is located 600 metres to the northwest of Hole 1 completed in November which was centered on the main IP anomaly located on the southeast flank of the large gravity anomaly at Ranoke (Figure 1a). Hole 2 will test the center of the gravity anomaly as the potential source for the hydrothermal fluids seen in Hole 1 in the form of specularite veins and iron-carbonate breccias with high temperature potassium alteration halos.

The geophysical anomalies shown in Figure 1a illustrate the size of the target at Ranoke. The plan maps included in Figures 1 and 2 of the previous news release (December 4, 2019) provide more detail on the integrated results from the gravity, magnetic and IP geophysical surveys, and soil gas geochemistry completed by VR in 2019.

1. The geochemical anomalies occur over the central peak and the vertical margins of the magnetic pipe more than 2 km’s in diameter and located at the north end of the Ranoke complex;
2. The gravity anomaly overlaps with, but cross-cuts the magnetic pipe, and is itself > 1 km in breadth.

Ranoke has never been drilled. The goal of this program is to test the centers of the IP, gravity and magnetic geophysical anomalies, and coincident soil gas geochemical anomalies for copper and gold hosted in a large-scale, hydrothermal iron oxide breccia body emplaced into older Archean gneiss along the western margin of the Kapuskasing structural zone which bisects the Archean Superior craton, and has a long-lived history of mafic and carbonatite intrusions and kimberlitic diatremes which collectively span nearly 1.6 billion years of activity.

From VR’s CEO Dr. Michael H. Gunning, “*We are glad to be back at Ranoke, glad to have the experience of our drill crew from November back on site, and keen to move the drill into what we believe is the heart of Ranoke; the vertical magnetic pipe at the north end of the complex, and the gravity anomaly which cuts into it from the south. We have conviction in the integrity of that co-spatial but cross-cutting relationship between the magnetic and gravity anomalies based on the independent, 3-D inversion models of our high-resolution airborne survey completed last summer. We are keen to test the center of the gravity anomaly for a high density, iron-rich body because we can now see the evidence for high temperature and iron-rich hydrothermal fluids in veins and breccias in drill core from Hole 1 located on the periphery of the gravity feature. By optimizing drilling logistics and daily production based on the experience gained in November, our goal is to complete a first-pass test of the key attributes of the large and complex target at Ranoke this winter, and we look forward to providing updates as the program advances.”*

The helicopter-assisted drill program is based out of a road-accessible trailer 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 25

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 covering a 12 x 12 km area. The Ranoke property was staked directly by VR. It is owned 100% by VR, and is 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

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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: “Hole 2 will test the center of the gravity anomaly as the potential source for the hydrothermal fluids seen in Hole 1.”; “our goal is to complete a first-pass test of the key attributes of the large and complex target at Ranoke this winter.”

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.

Figure 1a and Figure 1b are available at:
https://www.globenewswire.com/NewsRoom/AttachmentNg/089e2023-9018-49ea-a5c2-ce186b67c3f3

https://www.globenewswire.com/NewsRoom/AttachmentNg/19ab9705-7197-4273-bcaf-39839ce741fc

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