

VR Resources Ltd. Closes Non-Brokered Private Placement for Gross Proceeds of \$2.2 Million

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VANCOUVER, June 10, 2020 - [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") consisting of 9,014,654 units ("Units") at a price of \$0.22 per Unit and 1,291,667 flow-through common shares at a price of \$0.24 per common share for aggregate proceeds of \$2,293,223.

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 \$0.35 per common share for a period of 18 months from the closing date of the Financing.

In connection with the Financing, the Company paid cash fees of \$41,082.40 and issued 177,193 warrants exercisable at \$0.35 per warrant share for a period of 18 months from closing to certain finders.

Certain insiders of the Company, 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.

The securities that were issued under the Financing are subject to a four month hold period under Canadian securities law.

VR will use the net proceeds of the Financing for mineral exploration on its properties in Ontario and Nevada, and for general administrative and corporate purposes. From VR's CEO, Dr. Michael Gunning, *"The funds successfully closed in this private placement will give us added strength going into the drill programs planned for the second half of this year on our Amsel gold target in Nevada and Ranoke copper-gold target in Ontario, and they will also strengthen our ability to execute on new opportunities and new properties, which will strengthen those core activities and strategies. To that end, I would like to sincerely thank all of our current and new shareholders who supported this initiative; our focus is to translate the funding into exploration on the ground, and we look forward to providing future updates as our work proceeds."*

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 900,000 incentive stock options, exercisable for a period of five years, at a price of \$0.28 to directors, officers, employees and consultants. The allocation includes 800,000 incentive options to directors and officers of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS:

“Michael H. Gunning”
Dr. Michael H. Gunning, PhD, PGeo, President & CEO

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About VR Resources

VR is an emerging junior exploration company focused on greenfields opportunities in copper and gold (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private company. The diverse experience and proven track record of its Board in early-stage exploration, discovery and M&A is the foundation of VR. The Company focuses on underexplored, large-footprint mineral systems in the western United States and Canada; VR owns its properties outright, and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

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 and Ontario.

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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