VR Resources Ltd. Acquires the Reveille Silver Property to Expand its Big Ten Epithermal Gold-Silver Strategy in Nevada

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VANCOUVER, June 22, 2020 - VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or “VR”, is pleased to announce the acquisition of the Reveille silver property located approximately 75 km’s to the southeast along trend from the Company’s Big Ten epithermal gold project in west-central Nevada.

As shown on Figure 1, the Reveille property is located in the southern part of the Walker Lane mineral belt in Nevada, host to numerous Tertiary-aged epithermal gold and silver deposits with production spanning some 160 years, from the days of the Comstock lode at Virginia City in 1860 to the Round Mountain deposit today. Road access to Reveille is from Highway 6 leading east from Tonopah, with local roads and trails around and within the property.

The broad terms of the proposed acquisition of the Reveille silver property include:

- Agreement to acquire a 100% interest in the Reveille property (“the Acquisition”) from a private vendor (the “Vendor”), pursuant to a binding acquisition agreement dated June 22, 2020;
- An initial payment of US$20,000 and the issuance of 100,000 common shares in the capital of VR to the Vendor on closing of the Acquisition (“the Closing”);
- An additional payment of US$50,000 and issuance of 100,000 common shares in the capital of VR to the Vendors upon commencement by VR of a diamond drill program on the property;
- The Vendor will be granted a Net Smelter Returns royalty of 3% on Closing, and;
- Closing is subject to acceptance by the TSX Venture Exchange.

The Reveille property occurs in a setting of nested Tertiary volcanic centers in the Walker Lane. It is on the western margin of the Goblin Knobs Tertiary volcanic center where it is disrupted by the resurgent growth of the Kawich caldera. Silver occurs in veins, manto’s and breccia bodies within completely altered Paleozoic limestone which occurs in the outer ring complex of the Goblin Knobs caldera. There is artisanal production of silver dating back to 1870, but there has been no modern, systematic exploration of the district, and no diamond drilling of the various surface showings of silver.

Commenting on the news today, VR’s CEO Dr. Michael Gunning stated: “*While the Company continues to work towards a full Plan of Operations permit for a drill program planned for later this summer at our Amsel gold target, we are excited about using the time to explore Reveille on the ground this summer. We have been evaluating this opportunity for more than a year now, and our work in the Big Ten caldera and epithermal system during the past three years provides an expertise and momentum for Reveille, and we intend to commence exploration immediately. Although the various silver showings all have stand-alone merit for exploration, and several have been the focus of production potential in the past, the opportunity for VR is to be the first to apply modern CRD (carbonate mineral deposit) models and exploration technology to the entire mineral system at Reveille, and be the first to drill test any number of vein, manto and breccia-pipe silver occurrences within the framework of a district-scale, integrated exploration model. We thank the vendor for his persistence over the past decade in consolidating this land package for the first time in its history, for it is that consolidation that gives VR the real opportunity for an exploration strategy with scale. The purpose of this news release is simply to provide the agreed-upon terms for the acquisition. We will illustrate our conviction on the potential of this target shortly, in a follow-up news release once requisite approvals are obtained and the Agreement is Closed. We believe that the untested potential of this complex for a large-scale CRD silver system is significant, and we look forward to providing further updates as our work proceeds.”*

The Reveille property is located approximately 90 km’s east of Tonopah, Nevada. It consists of 57 mineral claims in one contiguous block covering 1,157 acres (468 hectares) over an area of approximately 2

x 2 km’s. The properties are on federal land administered by the BLM, and are outside of the BLM’s broadly defined area of sage grouse protection. There are no underlying annual lease payments on the property, nor are there any joint venture or carried interests on the property.

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, and 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 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, and is well financed for its exploration strategies and corporate obligations. VR 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”

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Dr. Michael H. Gunning, PhD, PGeo
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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: if VR completes a diamond drill program on the Claims, and; assumption that TSX Venture Exchange approval will be received.

Although the Company believes that the use of such statements are 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 1 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/7e6474db-14cf-4764-949e-208ce365b811

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