VR finalizes plans for winter RC drill program to start testing the numerous silver-copper and gold targets at its Reveille Property in Nevada

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VANCOUVER, Jan. 14, 2021 - VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the “Company,” or “VR,” is pleased to announce that planning is underway to commence with Phase I of a two-stage reverse circulation (RC) drill program planned for 2021 on its Reveille silver-copper CRD property in Nevada.

The Context
VR has been working on Reveille continuously since June of last year, with field work wrapping up in the third week of December. Integrated targets are now delineated on the western side of the district-scale property for both silver-copper CRD mineralization, and for gold related to late, Carlin-style fluids. Both target types were summarized in the previous news release dated December 21, 2020.

The Plan
VR is planning a two-stage RC drill program to test the array of targets at Reveille to a depth of roughly 300 metres (Figure 1). Property-scale vectors towards the area shown in Figure 1 are based on structural mapping, statistical analyses of single element and element ratio data from rock and soil geochemistry completed in 2020; the specific drill hole locations in Figure 1 are based on recently completed 3D inversion models of magnetic and EM data.

The plan is to complete the northern 4 to 6 drill holes shown on Figure 1 next month, in February, for a total of around 1,500 metres. The targets are based on clearly defined anomalies in magnetic, EM and gravity data which are in-hand, as illustrated in the 3D inversion block model of resistivity data shown in Figure 2.

VR has confirmed a Nevada-based drilling company with expertise in the region for this work. A site visit is complete. The company has proven both its ability and its integrity to VR during previous drill programs on other properties. The targets at Reveille are conducive to cost-effective drilling because they are on the western flank of the range where: elevation is low; topography is subdued, and; there is direct access from well-traveled existing roads.

The Strategy
Turn-around time for geochemical data is currently slow across the industry. As such, VR will use the lag time between the completion of Phase I drilling and receiving final geochemical data to complete an IP geophysical survey over the entire western flank of the property (Figure 1). State-of-the-art 3D DCIP technology of Dias Geophysical Ltd. will be utilized, based on proven results from the Company’s Amsel gold property located to the northwest.

The 3D DCIP survey is contracted, and planned for February. Final 3D inversion block models should be available by the time the Company receives geochemical data from the RC drilling. The IP models will be valuable in areas to the south and west of the Phase 1 drill holes where volcanic cover is present; they will improve our drill targeting in the large magnetic anomaly that is the potential source and driver of the overall silver-copper CRD hydrothermal system at Reveille, as illustrated on the left-hand side of the cross-sections in Figure 2.

The second phase of RC drilling is planned for later in the Spring. The drilling will be guided by: 1. Geochemistry from Phase I drilling, and 2. 3D DCIP geophysical models. This drilling will complete the first-pass evaluation of the array of targets shown in Figure 1 on the western flank of the Reveille range where the historic workings are found.

Permit

VR has recently submitted a Notice of Intent amendment to the BLM for the drill holes shown on Figure 1; it is a simple modification of an existing drill permit held by the property vendor, and VR expects the permit review to be completed before the end of January.

From VR’s CEO Dr. Michael Gunning, “*Reveille is ready to drill. Our objective in 2020 was to identify the heart to the overall silver-copper CRD mineral system at Reveille. That target is now clear on the western flank of the range, defined by a wide array of geological, geophysical and geochemical data, anchored by a crust-scale regional range fault and Tertiary caldera ring fault, and previously unexplored.*

“The magnetic and EM targets we plan to drill next month to test for the potential source and driver of the high-grade silver-copper mineralization exposed on the hills of the south Reveille range are straight forward; the data vectors are integrated, and they align with our geological mapping of structure and stratigraphy. I also want to emphasize the near-surface attributes of these new targets at Reveille. RC drilling will provide a cost-effective geochemical survey down to 300 metres or so in each area.

“Photo 1 is important. It shows the intensity of the jasperoid breccia alteration style in the rhyolite tuff cover rocks discovered in the valley during our recent mapping, and provides the evidence for hydrothermal fluids in the halo of the magnetic anomaly, reinforced by elevated pathfinder elements such as mercury, barium and manganese in new geochemical data. Overall, it is the silver and copper grades of the historic workings in the range, paired with the scale of the magnetic “core and halo” anomaly in Figure 1, which underscores the potential of this drill program.

“And what about the gold? What about the new hand sample with 34 g/t gold in quartz veins in jasperoid outcrops which are, in essence, juxtaposed with the conductivity targets for silver-copper CRD mineralization (Figure 1)? We will include in this upcoming Phase I program, a test of the high amplitude gravity low feature that could represent a low volume but high value, Carlin-style gold-bearing jasperoid pipe of de-calcified, low density breccia which ascended on the same structural framework which accommodated the high temperature, silver-copper CRD fluids.

“As we experience further delays for the drill permit for our nearby Amsel gold project, a delay we understand from ongoing communication with the USFS is related to internal consultation processes at the USFS as opposed to any issues specific to our permit application, we will pursue the silver, copper and gold targets at Reveille this winter in order to provide near-term potential for our shareholders. We will plan for a drill program at Amsel early this summer, but in the meantime, will focus on execution at the drill bit for high grade silver and copper at Reveille this winter.

“We look forward to providing further updates as our planning unfolds for our core projects in 2021.”

Technical Information

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

VR submits all surface grab samples and/or drill core samples collected from Nevada-based exploration projects for geochemical analysis to the ALS Global (“ALS”) laboratory in Reno, Nevada. Sample preparation is completed in Reno. Analytical work is completed at the ALS laboratories located in Vancouver, BC., including ICP-MS analyses for base metals and trace elements, and gold determination by atomic absorption assay. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures at the laboratory, as described by ALS.

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 has reviewed the content of this news release. The Company’s CEO, Dr. Michael Gunning, P.Geo., is also a non-independent Qualified Person.

About the Reveille Property

The Reveille property is located approximately 90 km’s east of Tonopah, Nevada. Access is via Highway 6, with local roads and trails in and around the property itself.

The Reveille property consists of 66 mineral claims in one contiguous block covering 1,344 acres (544 hectares) over an area of approximately 2 x 3 km’s. The property is 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. There is an industry-standard royalty attached to the property, with a standard buy-back provision to VR.

About VR Resources

VR is an established junior exploration company focused on *greenfields* opportunities in copper and precious metals (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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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 include *“ … planning is underway to commence with Phase I of a two-stage reverse circulation (RC) drill program planned for 2021 on its Reveille silver-copper CRD property in Nevada.”, “… they will improve our drill targeting in the large magnetic anomaly that is the potential source and driver of the overall silver-copper CRD hydrothermal system at Reveille.”, and “VR evaluates new opportunities on an ongoing basis, whether by staking or acquisition.”*

This news release contains statements and/or information with respect to mineral properties and/or deposits which are adjacent to and/or potentially similar to the Company’s mineral properties, but which the Company has no interest in nor rights to explore. Readers are cautioned that mineral deposits on adjacent or similar properties are not necessarily indicative of mineral deposits on the Company’s properties.

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. Readers are urged to review all of the Company’s public disclosure filings available at www.sedar.com.

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.

Photos accompanying this announcement are available at:

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