

Drilling is Underway at VR Resources's Hecla-Kilmer Copper-Gold Breccia Target in Northern Ontario

14.09.2021 | [GlobeNewswire](#)

VANCOUVER, Sept. 14, 2021 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or "VR", is pleased to announce that drilling is now underway at its Hecla-Kilmer property and copper-gold-REE hydrothermal breccia target in northwestern Ontario.

Photo 1 is a photograph from the field this past weekend, Sunday, September 12th, showing the diamond drill rig at HK21-005, shown on the location map in Figure 1.

Figure 1 shows the locations of the drill holes planned for this fall, and those completed last fall, in October, 2020, during the Phase I program which targeted MVI anomaly peaks derived from the 3D inversion of the high resolution airborne magnetic survey which covers H-K. In follow-up, drilling in 2021 is focused on the large and high contrast, 3.5 mGal gravity anomaly outlined by a survey which was completed in March, 2021, subsequent to Phase I drilling. The gravity anomaly is co-spatial with, but offset from the center MVI magnetic anomaly.

The four to six holes planned for the current program will comprise upwards of 3,000 m of drilling which is expected to take from four to six weeks to complete based on production rates from last year.

Geochemical data from this drilling are expected by year-end. VR will also obtain high resolution magnetic susceptibility and density data hyperspectral data from the continuous scanning of core from each drill hole in its entirety with a field-portable XRF unit.

From VR's CEO Dr. Michael Gunning, *"We are excited to be back at Hecla-Kilmer with the drill."*

"The objective of this program could not be more straight forward. Copper, gold and REE (rare earth element) mineralization with high density profiles on XRF scans was intersected in hydrothermal breccia which spans 600 vertical metres in two drill holes completed in 2020 and located on the eastern edge of the gravity anomaly recently defined by VR. We will simply turn the drills to the west and test the center of the anomaly for the core of the potassic alteration and carbonate-fluorite breccia system which hosts the mineralization intersected last year."

"HK has already proven itself as a REE-bearing IOCG hydrothermal system of potential significance to the current discussions across industry and government bodies alike regarding the critical metals sector in North America. But it is the vertical extent of the breccia, the breadth of the REE intersections on the margin of the gravity anomaly, and the sheer scale of the anomaly itself and the multiphase carbonate complex it is hosted within which is perhaps even more relevant to our shareholders. These factors combine to underscore the potential for this drill program to intersect a new copper-gold breccia deposit (IOCG) of size in North America of size."

"With the same drill company, drill and drill crew from last year now on site again this year, and utilizing the same camp, camp location and helicopter support, we look forward to execution with the same efficiencies achieved in 2020. We will provide further updates as the program advances."

Background

Hecla-Kilmer ("H-K") is a multi-phase alkaline intrusive complex with carbonatite of inferred Proterozoic age

and some 4 - 6 km across, emplaced along the western margin of the crustal-scale Kapuskasing structural zone which bisects the Archean Superior Craton in northern Ontario. The opportunity for VR is to apply current IOCG and carbonatite mineral deposit models and modern exploration technologies at H-K for the first time, ever.

A shallow, six-hole diamond drill program was completed in 1970 as part of a regional base metal exploration program by Ashland Oil and Elgin Petroleum. One hole was abandoned, and only 854 m were completed in total in 5 holes, all on magnetic highs in the outer concentric zones of the complex. Selco Exploration Company completed two drill holes in 1981 on peripheral magnetic highs as part of a regional diamond exploration program, and intersected ultra-basic rocks and breccias in the outer, concentric zones of the polyphase H-K complex. A high resolution airborne magnetic survey completed in the region in 1993 for diamond exploration, after the early drilling at H-K included coverage of the H-K alkaline complex and magnetic anomaly.

The reader is referred to the previous news release dated June 18th, 2020, for photographs of magnetite-copper-fluorite vein and vein breccia replacement in core from the historic drill holes located around the periphery of the new gravity anomaly (see Figure 1), and gold grains retrieved from drill core rubble.

VR completed the first-ever airborne EM survey ever over the H-K complex in June, 2020, using the state-of-the-art VTEM+ system of Geotech Ltd. Flown at 100 m line spacing over a 6 x 7 km survey block for a total of 450 line-km's, the data provide a high resolution of detail. The Company also had an independent, 3-D inversion of both magnetic and EM data completed for improved modeling for a potential magnetite-copper-gold hydrothermal breccia system (IOCG) within the multi-phase carbonatite complex at H-K.

The reader is referred to the recent news release dated July 22nd, 2021, for tabulated assay data and drill core photos from intersections of rare earth element mineralization hosted in carbonate-fluorite-sulfide hydrothermal breccia with potassic alteration mineral assemblages in two of the drill holes completed by VR in 2020 which targeted the peaks of the magnetic MVI anomalies. The holes are located on the eastern margin of the gravity anomaly identified and delineated by a ground-based winter gravity survey completed subsequent to the first-phase drilling in the fall of 2020.

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.

For the first phase of drilling in 2020 at Hecla-Kilmer project, VR submitted drill core for Minalyze XRF scanning and sawn drill core samples for geochemical assay to the SGS Canada Inc. ("SGS") laboratory facilities in Sudbury, Ontario, with final geochemical analytical work done at the SGS laboratory located in Burnaby, BC., including ICP-MS and ICP-AES analyses for base metals, trace elements and full-suite REE analysis, and gold determination by atomic absorption assay. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures externally by the Company and internally at the laboratory as described by SGS.

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., Exploration Manager and Chief 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 Hecla-Kilmer

The Hecla-Kilmer complex is located 35 kms southwest of the Company's Ranoke property in northern Ontario. It is located 23 km northwest of the Ontario hydro-electric facility at Otter Rapids, the Ontario Northland Railway, and the northern terminus of Highway 634 which links the region to the towns of Cochrane and Kapuskasing along the northern Trans-Canada Highway located some 100 km to the south.

The H-K property is large. It consists of 224 mineral claims in one contiguous block approximately 6 x 7 km in size and covering 4,617 hectares. The property is owned 100% by VR. There are no underlying annual lease payments on the property, nor are there any joint venture or back-in interests. There is an industry-standard royalty attached to the property, including a buy-back provision to VR.

Like the Ranoke property, H-K is located on provincial crown land, with mineral rights administered by the provincial Ontario Ministry of Northern Development and Mines (MNDM). There are no annual payments, but the MNDM requires certain annual exploration expenditures and reporting. The property falls within the traditional territories of the Moose Cree and Taykwa Tagamou First Nations.

About VR Resources

VR is an established junior exploration company focused on greenfields opportunities in copper and gold (TSX.V: VRR; Frankfurt: 5VR; OTCQB: 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.

The Company continues its normal course of business in 2021 within the framework of modified exploration programs in response to the COVID-19 pandemic, with the goal of ensuring the health and safety of staff and project personnel.

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, postulate and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include *"It is expected to take from four to six weeks to complete up to 3,000 m of drilling"*, 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. 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e6f5f099-008c-4ab7-bd46-90a5fcbb8914>

A figure accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/02b001e4-3fb0-4e1f-927a-90e9a1fb628e>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/393992--Drilling-is-Underway-at-VR-Resource-Hecla-Kilmer-Copper-Gold-Breccia-Target-in-Northern-Ontario.html>

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