VR opens up the Hecla-Kilmer camp in preparation for drilling, and completes expansion of high-resolution drone magnetic survey

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VANCOUVER, March 29, 2022 - VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or "VR", is pleased to announce the start-up of exploration at its Hecla-Kilmer ("H-K") property and large-footprint copper-gold breccia target with critical metals located in northern Ontario.

- The exploration camp is re-established and operating at Otter Rapids;
- Extension of the ultra high-resolution drone magnetic survey from 2021 is complete, and;
- Drilling is expected to commence in approximately three weeks' time.

The exploration camp mobilized last week and is once again fully established on private land at Otter Rapids located just 23 km southeast of the property. The camp is serviced by Highway 634 which links the hydro electric facility at Otter Rapids to the towns of Cochrane and Kapuskasing along the northern Trans-Canada Highway located to the south. The Ontario Northern Railway also passes through Otter Rapids to service the communities of Moose Factory and Moosonee located on the tidewaters of James Bay.

Drilling is expected to start in approximately three weeks' time. This is the company's third reconnaissance program at H-K. It will follow up on the intersections in 2020 and 2021 of up to 299 m of critical metals, with local copper and gold. These intersections occur within 600 m intersections of fluorite-carbonate hydrothermal breccia which comes to bedrock surface, within sulfide-bearing calc-potassic alteration.

As shown in Figure 1, the drilling this spring will focus on the new AS (analytic signal) magnetic highs identified by the drone magnetic survey last fall. The AS targets are new and never previously drilled; they are believed to represent the centers of hydrothermal breccia pipes which overprint the concentric, primary magnetic signature of the H-K complex evident in the regional RTP magnetic map in Figure 2.

The aim of this third drill program at H-K is to identify copper, gold, and critical metals in higher concentrations than those intersected in the previous two drill programs by using the new AS anomalies as an indication of higher concentrations of hydrothermal magnetite. The upcoming drill holes will start in hydrothermal breccia intersected at bedrock surface in 2020 and 2021, in the core of the gravity anomaly defined by the ground gravity survey completed in March, 2021; the new drilling will explore the AS anomalies in the eastern part of the gravity anomaly.

Figure 2 shows the outline of the expanded drone (UAV) magnetic survey flown by Pioneer Exploration, Saskatoon. The original survey from 2021 was expanded four-fold. There are two objectives:

1. Cover the multiphase complex at H-K, including exterior boundaries and interior contacts;
2. Identify secondary features discordant to primary magnetic patterns, as potential targets for hydrothermal fluid and breccia.

The grid now covers an area of approximately 3.4 x 4.5 km and comprises 121 survey lines at both 25 and 50 m line-spacing for a total of 410 line-km. The survey produces a very high resolution of data because of the tight line spacing, a low "tree-top" flight altitude of just 30 metres above ground, and a computerized flight control paired with a new, very high sensitivity potassium-vapour magnetometer.

From VR's CEO, Dr. Michael Gunning, "*While we wait for the geochemical results from our recently completed first-pass drill program at our Amsel gold-silver target in Nevada, it is good to have the camp at Hecla-Kilmer back up and running in preparation for drilling. The Drone magnetic survey completed last fall*

has certainly provided the obvious vector for how best to follow up on the broad intersections of critical metals within the large and high-temperature hydrothermal breccia system discovered in our two previous drill programs in 2020 and 2021, and importantly, the broad interval of elevated gold in Hole 2 along the northerly trending fault that we believe controls hydrothermal fluids, as we show in Figure 1.

Our drilling at H-K is early stage, yet the nine holes completed to date demonstrate the poly-metallic nature of the hydrothermal breccia and alteration system at H-K. Four different styles of mineralization are already evident: 1. REE in veined and brecciated carbonatite dykes (Holes 2, 4, 5, 8 and 9); 2. lithium mineralization in hydrothermal breccia (Holes 2 and 9); 3. copper sulfide in veinlets with iron and silica (Hole 2), and; 4. elevated hydrothermal gold related to syenite porphyry dykes (Holes 2, 6, 8 and 9). To be certain, we have only just started to identify and understand the specific controls of these various styles of mineralization in the northern part of the complex, and the remainder of this large and multiphase complex at H-K has yet to be drill-tested at all.

We look forward to providing further updates as we get closer to the drill turning for the third program at Hecla-Kilmer in the coming weeks."

Background

Hecla-Kilmer ("H-K") is a large and multiphase alkaline intrusive complex with carbonatite which is 4 - 6 km in diameter. It is Proterozoic in age, and was emplaced along the western margin of the crustal-scale Kapuskasing structural zone which bisects the Archean Superior Craton in northern Ontario.

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 a scant 854 m were completed in total in the other five holes, all on magnetic highs in the outer concentric zones of the complex. No geochemical sampling or data are reported. Selco Exploration Company completed two drill holes in 1981 on peripheral magnetic highs as part of a regional diamond exploration program; they intersected ultra-basic rocks and breccias peripheral to the outer, concentric zones of the multiphase H-K complex. After this historical drilling, a regional airborne magnetic survey was completed in 1993 for diamond exploration, and provides a high-resolution detail of the entire H-K complex.

The opportunity for VR is to be the first company to apply modern IOCG and carbonatite mineral deposit models to explore the multiphase H-K complex and hydrothermal breccia system as a whole, and to use new exploration technologies not previously available when the historic drilling was done. VR completed the first airborne EM survey over H-K 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, 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. Finally, a ground-based gravity survey covering an area of 1.5 x 3.5 km was completed in the winter season of 2021, with high-resolution data generated from 597 stations on an equant grid spacing of 100 m.

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 submitted all drill core for GeologicAI XRF and SWIR scanning and selected sawn drill core samples for geochemical assay to the ALS Global Ltd. ("ALS") laboratory facilities in Timmins, Ontario, with final geochemical analytical work done at the ALS laboratory located in North Vancouver, BC., including lithium borate fusion, ICP-MS and ICP-AES analyses for base metals, trace elements and full-suite REE analysis, and gold determination by atomic absorption on fire 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 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., 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 the Hecla-Kilmer Property

The Hecla-Kilmer complex is located 35 km 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 in favour of VR.

Like the Ranoke property, H-K is located on provincial crown land, with mineral rights administered by the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry ("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, gold and critical metals (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"

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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, postulate and similar expressions or those which, by their nature, refer to future events. Forward looking statements in this release include those related to the companies upcoming plans, such as *"We look forward to providing further updates as we get closer to the drill turning for the third program at Hecla-Kilmer in the coming weeks",* 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 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.

Figure 1. Dill collar locations and key intersections for the nine drill holes completed by VR at H-K in 2020 and 2021, plotted on an Analytic Signal (AS) magnetic base map derived from the new, high-resolution Drone survey. Shown schematically in dashed white lines are drill holes planned for 2022 to test the new AS magnetic high in the eastern part of the gravity anomaly, the core of which was the focus of drilling in 2020 and 2021.
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Figure 2. Outline of the expanded, ultra high-resolution Drone magnetic survey completed in March 2022, plotted on an RTP magnetic base map from a regional magnetic survey completed in 1993 which included coverage of the Hecla-Kilmer complex.
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