VR Resources Ltd. intersects 205 ft of silver and gold mineralization in its first hole at Amsel

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Plans are now underway for the second leg of drilling this summer

VANCOUVER, June 01, 2022 - VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or “VR”, has received all geochemical data from the first phase of drilling completed in March at its Amsel property in Nevada. In three reverse circulation holes (“RC”) completed to depths ranging from of 774 – 823 ft (236 - 251 m), gold and silver mineralization was intersected in altered tuff in the upper parts of Holes 1 and 2, in the lower part of Hole 1, spanning about 200 vertical metres overall in the uppermost part of the epithermal gold-silver system at Amsel:

• Hole 1: 62.5m @ 15.9 g/t Ag & 0.10 g/t Au, incl.:
12.2m @ 32.6 g/t Ag & 0.12 g/t Au, starting at 211.8 m.

• Hole 2: 7.6m @ 7.5 g/t Ag & 0.5 g/t Au starting at 7.6 m, incl. 0.9 g/t Au over 1.53 m.

Figure 1 shows the large, 2 x 3 km potassium alteration footprint of the low-sulfidation, epithermal gold-silver system at Amsel, the array of permitted drill holes covering the three main IP target areas named North, South and Grove, and the three drill holes completed in March, all located in the North IP block. The second leg of the two-stage reconnaissance drill program is planned for this summer, designed to complete the drill testing of all three of the main target areas.

As shown in Figure 1, silver soil geochemistry is by far the strongest in the southwest quadrant of the large surface alteration zone at Amsel. The correlation with the South IP anomaly is strong, and it will be the focus of drilling this summer; to explore for higher grades in the high temperature core of the system.

CEO Comment

From VR’s CEO Dr. Michael Gunning: “The 205 feet of gold and silver mineralization in the bottom of Hole 1 confirms a strong vertical dimension to the large alteration footprint that is exposed on surface at Amsel. I encourage our shareholders to take a few moments to scroll through the figures below to understand our conviction for continued drilling this summer to test the South IP anomaly located in the adjacent structural block for greater concentrations of sulfide, gold and silver.

The goal of the two-stage reconnaissance drill program is to test all three of the main target areas within the broad surface alteration footprint at Amsel. We started on the North IP anomaly this past winter mostly for logistical reasons. The South IP anomaly targeted for this summer is, by comparison: 1. larger in plan view; 2. more deeply rooted in cross-section; 3. stronger in chargeability values, and 4. located below the strongest silver soil geochemistry with an associated high-temperature signature of thallium-tungsten-moly and lead. The last two points are particularly important in terms of “what’s next” at Amsel.

Hydrothermal fluids are channeled by faults. The large epithermal system at Amsel is anchored by a horst structure developed along the western margin of the Big Ten caldera, as shown in Figure 5. Based on points one to four from above, we believe that the southern block of the horst was the principal pathway for hydrothermal fluids and pyrite deposition proximal to the high temperature source at Amsel, and so that is where we plan to take the drill this summer; to the South IP anomaly to search for higher grades compared to those in the broad intersection in Hole 1 located in the adjacent structural block to the north.

The correlation of the core attributes at Amsel to the 20Moz gold system at Round Mtn. located nearby to the north reminds us of the upside potential at stake at Amsel, and thus the importance of testing all of the key targets across the entire alteration system exposed at surface. I hope this NR illustrates why VR intends to be the first company ever to do so.”

Illustration of Strategy Going Forward

Figure 2 shows an oblique view of the 3D chargeability model for Amsel, with molybdenum geochemistry on

drill traces down the axis of the North IP anomaly. The DCIP survey in 2018 successfully mapped sulfide.

Figure 3 shows the strength in lead geochemistry over the South IP anomaly. Lead is an indicator of proximity to fluid and heat source. The magnetic high visible on this map immediately to the east of the lead anomaly and South IP body is inferred to be an intrusion, and potentially the overall driver of the hydrothermal system at Amsel.

Figure 4 shows the 3D iso-shells derived from the DCIP survey completed over the entire alteration system at Amsel in 2019. The South IP anomaly will be targeted this summer for the second leg of drilling because: 1. it is the largest IP body; 2. it has the strongest chargeability values indicative of greater sulfide, and; 3. it is the most deeply rooted IP body, as is more easily seen in Figure 5 on the north-south cross section through the 3D model of the IP inversion.

Figure 6 is a photo of RC drill chips from the bottom of Hole 1, showing fine-grained pyrite and hydrothermal quartz within the low grade but broad intersection of silver and gold; additional photos of alteration and sulfide in drill chips from the North IP anomaly are available in the previous news release dated March 22, 2022. The South IP block will be tested this summer for higher grades of gold and silver because the stronger chargeability values in the IP data (see Figure 4) are indicative of higher concentrations of sulfide.

About the Big Ten Project

Property Location and Description
The Big Ten project is located in Nye County in west-central Nevada. It is in the southern part of the Monitor Range, approximately 50 kilometres northeast of Tonopah. Cost effective exploration is afforded by road access to the property on Nevada State Highway 82, with actively used historic ranch and mine roads throughout and within the various properties along the trend.

There are currently seven properties along the 20 km length of the Big Ten mineral trend. They total 117 claims covering 2,417 acres. Each property is a single, contiguous claim block. The properties are owned 100% by VR, registered to the Company's wholly-owned, Nevada-registered US subsidiary. There are no underlying annual lease payments on the property, nor are there any joint venture interests, carried interests or back-in rights on the various properties. There is a 3% net smelter returns royalty on certain claims in the Danbo property, and a 2% net smelter returns royalty on the Amsel property, which currently consists of 66 claims covering 1,363 acres.

Geology and History
The Big Ten Tertiary volcanic caldera is located along the eastern margin of the Walker Lane mineral belt, host to numerous Cenozoic-aged gold and silver deposits in western Nevada. Big Ten is located 45 km to

the southeast of the Round Mountain deposit which is hosted in a rhyolite volcanic center (caldera) that is roughly the same age as Big Ten, and in 2020 surpassed 20 Moz of produced gold (Kinross Gold Corporation). The correlation of adularia and pyrite alteration with gold at Amsel and along the 20km Big Ten trend is also well documented at the low-sulfidation epithermal system at Round Mountain.

The current Big Ten land package held by VR is the result of reconnaissance surface exploration from 2017 through 2020, including a high resolution, airborne magnetic and radiometric survey and an airborne hyperspectral survey used to map alteration minerals. Integrated results from the exploration define a structural corridor and mineral trend 20 km long which transects the entire Big Ten volcanic caldera.

Amsel has been the focus of exploration since 2018, based on the sheer size of its quartz-adularia alteration footprint. There are historic workings at Amsel from the 1920's, and cursory exploration in the late 1970's, with no modern or systematic exploration since. VR has the opportunity to be the first Company to use new exploration technologies on the large-scale alteration system that were not available in the 1970's, and similarly, to apply current mineral deposit models developed for epithermal gold and silver deposits in the Walker Lane belt during the past 40 years, including Round Mountain.

The Company's website at www.vrr.ca provides a more complete overview of the Big Ten epithermal gold project, including locations and descriptions of the seven individual properties, select property-scale plan maps with gold-silver assays from surface grab samples, and field photographs of epithermal textures in sulfide-bearing quartz veins. Included is a bulleted summary of the various airborne surveys and surface exploration programs completed by VR during the past 5 years.

Technical Information

Summary technical and geological information on the Company's various 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, and reviewed by Justin Daley, P.Geo., Exploration Manager and Chief Geologist at VR and a non-independent Qualified Person who oversees and/or participates in all aspects of the Company's mineral exploration projects. 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 established junior exploration company focused on greenfields opportunities in copper and precious 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.

ON BEHALF OF THE BOARD OF DIRECTORS:

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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, plans, anticipates, intends, 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: "follow up this drilling by testing the Southern IP block this summer for higher gold and silver grades in the center and root of the epithermal system at Amsel, 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 or 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 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.
Location of the three RC drill holes completed in March, 2022, relative to the DCIP anomalies shown in red, and located within the southwest quadrant of the large airborne radiometric potassium anomaly and coincident quartz-adularia alteration mapped on surface covering the hilltop at Amsel. Black triangles are permitted drill holes. First-pass drilling is in two stages: the North IP anomaly was tested this past winter, and; the South IP anomaly and Grove anomalies are targeted for the second leg of drilling this summer.
https://www.globenewswire.com/NewsRoom/AttachmentNg/a8c45942-5795-48b4-9bcf-d5bd1118b15f

Figure 2.
Moly geochemistry shown as coloured disks on the three down-hole drill traces into the North IP anomaly, with coloured, 3D iso-shells from the DCIP survey draped on topography of the Amsel hilltop. This is a north-south section across the North and South IP anomalies shown on the plan map in Figure 1. This geochemistry confirms that sulfide mineralization at Amsel correlates with IP anomalies. As such, shown are the drill traces into the larger and more deeply rooted South IP anomaly planned for the second leg of drilling this summer.
https://www.globenewswire.com/NewsRoom/AttachmentNg/2ab5e66f-b192-4cca-98c5-98d5a2f696e3

Figure 3.
Lead is a high temperature geochemical indicator of proximity to fluid source. This is lead data from the soil grid covering the entire potassium anomaly at Amsel, plotted on an RTP magnetic map derived from the airborne survey flown by VR in 2018. Lead geochemistry is strongest over the South IP anomaly, which occurs within the low-magnetic alteration halo on the west margin of the magnetic high shown in red, which is inferred to be an intrusive plug and the potential driver of the overall hydrothermal system at Amsel.
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Figure 4.
3D iso-shells from the DCIP survey completed in 2019 at Amsel, plotted on a satellite image of the hill top. Shown are the locations of the three RC drill holes completed in March into the North IP anomaly, and the traces of holes planned for the second leg of drilling this summer into the larger, and stronger South IP anomaly. The purple colours in the South IP anomaly are for stronger chargeability values which are indicative of greater abundance of sulfide minerals.
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Figure 5.
A north-south section through the 3D inversion block model derived from the DIAS 3D-array DCIP survey completed in 2019. Shown schematically are the three RC drill holes completed in the northern IP anomaly, with coloured disks for silver geochemistry. The second leg of drilling planned for this summer will focus on the larger South IP anomaly. For reference, the high chargeability areas in pink are shown on the plan maps in Figures 1, 3 and 4.
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Figure 6.
Chip pile from cuttings RC Drill Hole 001 at 188.98 m which contained 0.92 g/t gold over 1.53 m. Visible pyrite is disseminated throughout course, green sericite-altered (potassium clay) rhyolite chips up to 2cm across, with chalcedonic silica at the center of the image.
https://www.globenewswire.com/NewsRoom/AttachmentNg/2371ae79-8ee8-4ec4-90f8-762b1c06ef0e