

VR Resources Ltd. Resumes Drilling on the Kimberlite Breccia Pipe Complex Discovered on its Northway Property

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Vancouver, June 21, 2023 - [VR Resources Ltd.](#) (TSX.V:VRR) (FSE:5VR) (OTC:VRRCF), the "Company", or "VR", is pleased to announce that drilling has resumed on the kimberlite diatreme breccia pipe complex at its Northway property located in northern Ontario (see field photograph in Figure 1).

- The magnetic anomaly associated with the kimberlite diatreme breccia intersected at Northway is from 900-1,200 metres across (see plan map in Figure 2).
- The boundary conditions for the overall anomaly are sub-vertical (see cross-section in Figure 2); they are consistently and sharply defined on derivative magnetic plan maps and 3D inversion profiles.
- The first two drill holes span approximately 450 m across the southeastern part of the anomaly. Drill hole NW23-003 now underway is collared at the same location as Hole 2, but is inclined steeply to the north into the heart of the anomaly, that is, into the largest area of high amplitude magnetic data directly above the vertical roots of the feature as viewed in 3D inversion profiles.
- As planned, the three drill holes will span nearly 900 m across the upper part of the breccia pipe complex at Northway, as shown on the plan map in Figure 2.

The first two drill holes at Northway intersected various kimberlite breccia phases below a cover of Devonian-aged limestone and sandstone. Both holes were terminated because of caving in the sandstone.

A caldera facies at the top of the breccia pipe is preserved in Hole 001. Hypabyssal, coherent kimberlite phases (CK) are evident with KPK kimberlite breccia phases in both Holes 001 and 002.

VR intends to submit the core from all three drill holes to the SRC laboratory in Saskatoon in order to achieve a fulsome compositional study on the large kimberlite breccia pipe complex, and to maximize the amount of core from across the complex for micro-diamond evaluation by caustic fusion.

VR plans to have all of the samples prepared and shipped to Saskatchewan by the first week of July, and anticipates having results by the end of the summer.

From VR's CEO, Dr. Michael Gunning, "In Holes 1 and 2 we have a pierce point into the southeast and central parts respectively, of the large magnetic anomaly and kimberlite breccia pipe complex at Northway. We believe that with a new approach to drilling through the sandstone cover, Hole 003 now underway will produce the most complete intersection to date through what we believe to be the central plumbing system of the large breccia pipe complex, based on an array of magnetic products we now have in hand.

In order to appreciate the upside potential of Northway itself, and of the expanded strategy related to the field of similar targets staked by VR following the discovery in Hole 001, I would again encourage our shareholders to remind themselves of the drill core photos and geological context for this discovery as outlined in the previous news releases dated February 22 and May 18, 2023, respectively, and as summarized on the Northway project page on the Company's website at www.vrr.ca.

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.

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., VP Exploration 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 Northway Property and Project

The Northway property is located in northern Ontario. It is approximately 12 km northeast of the Company's REE critical metal discovery at its Hecla-Kilmer project. The nearest town is Moosonee located on tidewater at James Bay some 125 kilometres to the northeast. Kapuskasing is located about the same distance to the southwest, on the Trans-Canada Highway (Provincial HWY 11).

Exploration is based out of a camp at the hydroelectric facility at Otter Rapids located about 50 km to the southeast of Northway. Provincial Highway 634 provides road access to Otter Rapids from Smooth Rock Falls, located at the junction of HWY 634 with the Trans-Canada Highway. The property itself is just 15 km west of the Ontario Northern railway (ONR) which provides service to the communities on James Bay.

The Northway property consists of 64 contiguous claims in a single, 4 x 7 km block 1,315 ha in size. It was expanded to a district-scale project by staking directly 284 new claims in 19 additional properties covering magnetic anomalies near Northway and proximal to the ONR line, within an area of 50 x 70 km overall.

The properties are owned 100% by VR. There are no underlying payments or interests on the property and no royalty interests because the property was staked by VR directly.

Northway is located on provincial crown land in northern Ontario, 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). The Company leverages new exploration technologies on underexplored, large-footprint mineral systems in the western United States and Canada. The foundation of VR is the diverse experience and proven track record of its Board in early-stage exploration, discovery and M&A. VR is well-financed for its mineral exploration and corporate obligations. VR owns its properties outright, and evaluates new opportunities on an ongoing basis.

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 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 "VR plans to have all of the samples prepared and shipped to the SRC laboratory in Saskatoon by the first week of July", and "VR evaluates new opportunities on an ongoing basis, whether by staking or acquisition."

This news release may contain 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.

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Figure 1. Drill rig on the pad for hole NW23-003 at the Northway project in northern Ontario; June, 2023.

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Figure 2. Upper: drill hole collars and traces shown on a magnetic amplitude plan map derived from the high resolution drone magnetic survey completed in March, 2022; Lower: drill holes shown on a schematic geologic cross section of Northway, based on regional and property-scale magnetic data, historic exploration reports and observations in drill core from Holes 001 and 002 by VR.

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