

VR Resources Ltd. receives shareholder approval for Hecla-Kilmer transaction; closing expected in June

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[VR Resources Ltd.](#) (TSXV: VRR), (FSE: 5VR); (OTCQB: VRRCF), (the "Company", or "VR"), announces that further to the Company's news releases of March 11, 2024, and April 26, 2024, wherein the Company announced that it had entered into a definitive agreement with [Neotech Metals Corp.](#) ("Neotech") effective March 8, 2024 (the "Agreement"), and subsequently amended on April 23, 2024 (the "Amendment Letter" and collectively the "Amended Agreement"), pursuant to which the Company agreed to sell to Neotech its 100% interest in the Hecla-Kilmer REE mineral property located in Ontario (the "Transaction"), the Company wishes to advise it has received shareholder approval at its Extraordinary General Meeting (the "EGM") held today, May 31, 2024, with 99.7% of the votes cast at the EGM in favour of the Transaction.

The Company will now proceed to file for final acceptance of the Transaction by the TSX Venture Exchange, and upon receipt complete the Transaction with Neotech as outlined in the Amended Agreement.

About VR Resources

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR; OTCQB: VRRCF). VR evaluates, explores and advances large-scale, blue-sky opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada. The Company has also made Canada's newest diamond discovery in northern Ontario, and controls a new field of kimberlite targets around it. VR applies modern exploration technologies and leverages in-house experience and expertise in greenfields exploration to large-footprint mineral systems in underexplored areas/districts. The foundation of VR is the proven track record of its Board in early-stage exploration, discovery and M&A. The Company is well-financed for its mineral exploration 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"

Dr. Michael H. Gunning, PhD, PGeo

President & CEO

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Forward Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's

actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements concerning the closing of the Transaction, and all other statements that are not historical in nature. Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

This news release may also 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.

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.sedarplus.ca and readers are urged to review them.

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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