

VR Wraps up the 2020 Field Season at Reveille Silver-Copper Property in Nevada, With Planning Underway for Upcoming Winter Work

NR-20-15

December 21, 2020, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to provide a year-end update for a busy year of exploration in the field at the Company's Reveille silver-copper property located along the eastern margin of the Walker Lane mineral belt in west-central Nevada.

Work Done

Our crew has just returned from the final stint of field work for 2020. Rock and soil samples are shown on **Figure 1**, in the context of the core targets which have emerged from our work in 2020; see the previous news release dated Nov. 24th for a bulleted list of the array of exploration surveys completed this summer at Reveille.

Objectives

- A total of 166 soil samples and 63 rock samples have been collected specifically over the western flank of the Reveille range during the last three weeks. Coverage is detailed.
- The soil survey is designed to provide geochemical vectors for the center of the intense pyrite, quartz vein and sericite (potassium) phyllic-style alteration in volcanic rocks exposed on the valley floor west of the range, as shown in **Photo 1**, and refine our targeting towards the 1km across magnetic anomaly shown on **Figure 1** for the overall heart, and driver of the high temperature base metal CRD mineral system at Reveille; that is, the source of the fluids responsible for the high-grade silver-copper showings on the hills to the east.
- Rock sampling this fall was focused on gold. It forms from a low temperature and highly acidic fluid which forms pink jasperoid breccias as shown in **Photo 2** which are distinct from silver-copper collapse breccias elsewhere on the property. The gold jasperoid is believed to form late in the evolution of the high temperature, base metal CRD system, and is vertically superimposed, or telescoped on it, as evident in **Figure 1** by the juxtaposition of the 600 m gold trend on the well-established northeast-southwest structural control for the CRD base metal fluids with silver. More specifically, note the proximity of the conductor and overlapping gravity high shown on Figure 1 which are targeted for base metals and the high amplitude gravity low which is targeted as a pipe-like core to the late gold fluid system.

Planning for Q1 2021

The Company expects to receive in January all of the geochemical results from the soil and rock sampling completed in November and December.

The Company is currently evaluating a state-of-the-art 3D DCIP geophysical survey for late January. The survey will, more or less, mimic the area covered by the soil grid and rock samples shown in **Figure 1**, and cover the magnetic, EM and gravity anomalies also shown on Figure 1. In particular, the DCIP survey will map the pyrite related to the intense quartz veining, silicification and potassium alteration in the halo of the magnetic anomaly shown in **Photo 1**, and the pyrite related to jasperoid leaching south of Coyote Pup shown in **Photo 2**.

Upon the integration in January of all project data, drill hole locations already laid out based on data in-hand will be refined, finalized and prioritized. Planning for the permitting of a reconnaissance-style RC drill program is already underway, and we expect to complete the permit application some time in January for a drill program later next winter. The low elevation, subdued topography, well-established roads, nearby water sources and near-surface modeling of targets below a thin valley cover will facilitate a cost-effective drill program and next step for Reveille.

From VR's CEO Dr. Michael Gunning: "*Field work and geophysics have been ongoing since June, and it is fair to say that Reveille has advanced more quickly than we expected. Our objective has been to identify a new and previously unexplored target for the core of the Reveille silver-copper CRD mineral system, beyond the individual showings of*



high-grade silver-copper mineralization exposed on the hills of the south Reville range. We believe that we have that target in the large magnetic anomaly and specific EM conductor in the covered valley on the western flank of the range. And while we recognized the gold at Reville when we began our exploration, it was not our focus, but field work has shown that a robust gold event is present, and that a high amplitude gravity feature might represent a low volume but high value, pipe-like core to this gold-bearing fluid. Both of these target areas for the complimentary metal systems at Reville are covered and have never been tested in the 150 years of prospecting in the hills to the east.”

“As we approach year-end, I would like to take this opportunity to thank our shareholders, new and old, for their support through 2020. With a strong treasury in hand, we look forward to a busy 2021, including several planned drill programs with the potential to deliver threshold value creation events for this Company. We look forward to providing updates as our planning unfolds in the new year, and in the mean time I want to convey on behalf of VR best wishes to our share holders for a joyful holiday season and healthy New Year.”

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 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. Justin Daley, P.Geo., Principal Geologist at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company’s mineral exploration projects and has reviewed the content of this news release. The Company’s CEO, Dr. Michael Gunning, P.Geo., is also a non-independent Qualified Person.

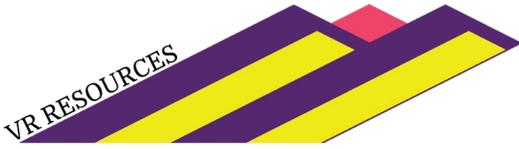
About the Reville Property

The Reville property is located approximately 90 km’s east of Tonopah, Nevada. Access is via Highway 6, with local roads and trails in and around the property itself.

The Reville property consists of 66 mineral claims in one contiguous block covering 1,344 acres (544 hectares) over an area of approximately 2 x 3 km’s. The property is on federal land administered by the BLM, and are outside of the BLM’s broadly defined area of sage grouse protection. There are no underlying annual lease payments on the property, nor are there any joint venture or carried interests on the property. There is an industry-standard royalty attached to the property, with a standard buy-back provision to VR.

About VR Resources

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



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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 “The gold jasperoid is believed to form late in the evolution of the high temperature, based metal CRD system”, “we expect to complete the permit application some time in January for a drill program later next winter”, 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 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.

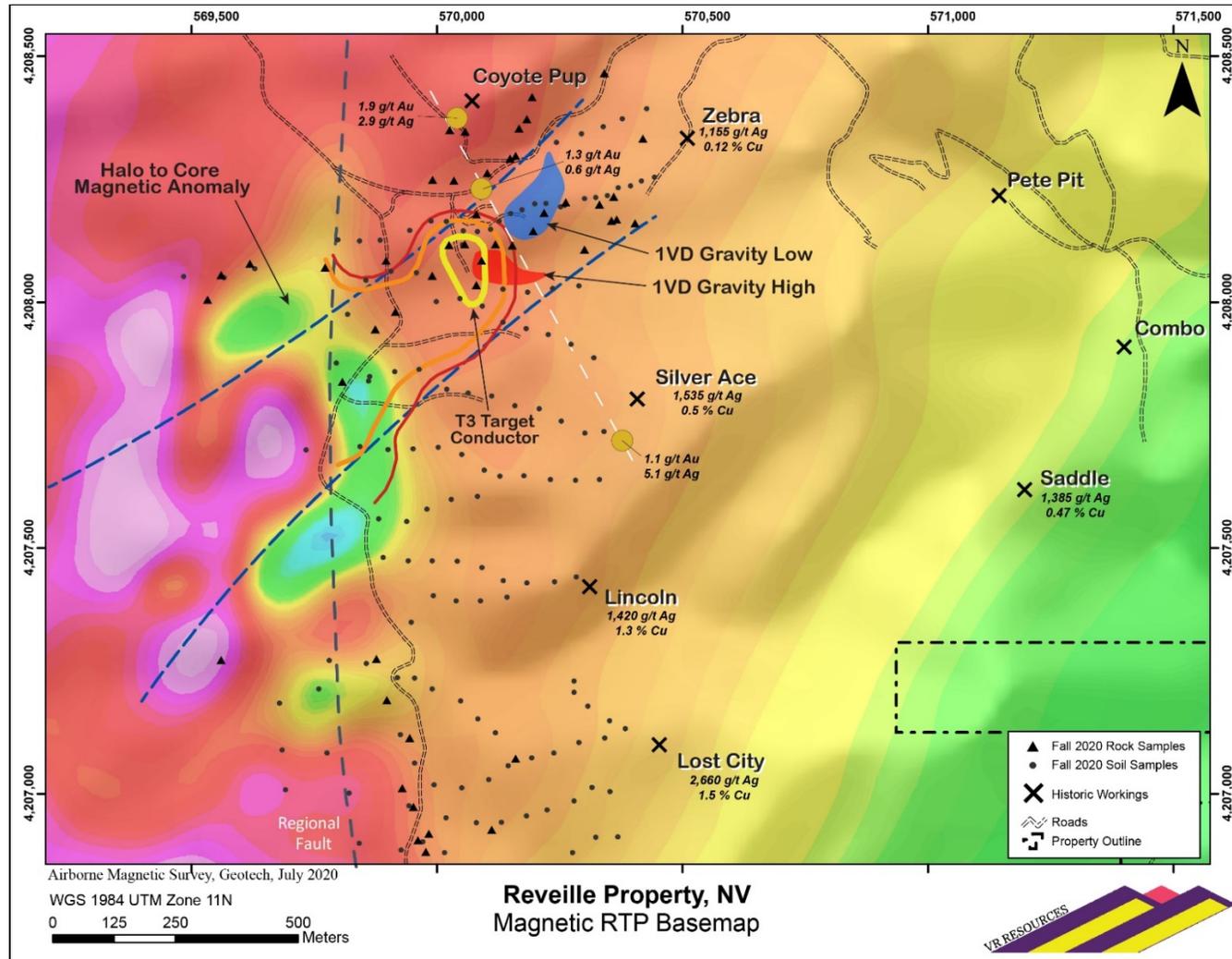


Figure 1. Rock and soil samples collected on the western flank of the Reville property in November, 2020, by VR Resources, plotted on the RTP magnetic base map derived from the high-resolution airborne EM survey completed in July. Assays shown at showings are from VR sampling in June, 2020. The two dashed lines outline the northeast-southwest fold axis and structural corridor mapped by VR this summer which controls silver-copper mineralization at Reville.



Photo 1. Geological mapping in December of the sparse outcrops in the valley pediment on the western flank of the Reveille range. This is a quartz latite porphyry with intense sericite alteration, disseminations of pyrite boxworks, stockworks of quartz veinlets with limonite after pyrite, and local limonite cemented breccia. The outcrop is where the three rock samples are shown in Figure 1 in the northern part of the alteration halo to the core magnetic anomaly at Reveille.



Photo 2. Jasperoid breccia from the central part of the 600 m northwest-southeast gold trend shown on Figure 1 between Silver Ace and Coyote Pup showings; it is the sample with **1.3 g/t gold** and 0.6 g/t silver. The jasperoid consists of hematite stained, decalcified and decarbonized dolomite breccia fragments, and displays acid-leaching textures and a colloform-crustiform banding matrix of pink-hued chalcedonic silica.