

VR Resources Closes Non-Brokered Flow Through Private Placement

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VANCOUVER, British Columbia, Dec. 27, 2024 -- VR Resources Ltd. (TSX.V: VRR; FSE: 5VR), (the “Company”), or (“VR”), announces it has closed the non-brokered flow-through private placement (the “FT Financing”) for gross proceeds of \$400,000 through the issuance of 8,000,000 units (the “FT Units”) at a price of \$0.05 per FT Unit.

Each FT Unit consisting of one Flow Through common share (“FT Share”) of the Company and one-half of one non-flow through common share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to acquire one additional common share (“Share”) at an exercise price of \$0.08 per share for a period of 18 months from the closing date (“Closing Date”).

The Company plans to direct the funds immediately towards drilling planned for January on its copper- nickel-PGE and copper-gold properties in northwestern Ontario, namely: the new chargeability anomaly at Silverback, and follow up drilling to the recently completed Phase 1 drill program at Westwood on the Empire Project.

Red Cloud Securities Inc. (“Red Cloud”) acted as a finder in connection with the Non-Brokered Private Placement. The Company paid a fee of \$24,000 and 480,000 Compensation Warrants (“Compensation Warrants”) to Red Cloud in association with the FT Financing. The Compensation Warrants will permit the purchase of one common share in the capital of the Company at a price of \$0.05 per common share for a period of 18 months from closing of the Offering.

Use of Proceeds

The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “critical metals flow-through mining expenditures” as such terms are defined in the *Income Tax Act* (Canada) (the “Qualifying Expenditures”), and are related to the company’s mineral exploration projects in Ontario, Canada, on or before December 31, 2025, and the Company will renounce all qualifying expenditures in favour of such subscribers to the financing effective December 31, 2024.

The securities to be issued hereunder will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable state securities laws or compliance with an exemption from such registration.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About VR Resources

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR). VR evaluates, explores and advances large-scale, blue-sky opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada, and more recently, Canada’s newest discovery of a diamond-bearing kimberlite pipe at its Northway project. 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 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:

“Justin Daley”

Justin Daley, MSc, 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 are those which, by their nature, refer to

future events. Forward looking statements in this release, for example include but are not limited to: the general use of proceeds, that the Company will complete the Financing; that the Company will carry out exploration on its Ontario properties this winter.

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.

The Company's public disclosure filings can be accessed via www.sedar.com and readers are urged to review the materials.

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