

VR RESOURCES ACQUIRES NEW BOSTON PROPERTY, NEVADA

NR-17-10

August 29, 2017, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR), the "**Company**", or "**VR**", is pleased to announce an expansion of its copper-gold exploration strategy in Nevada with the acquisition of the New Boston property, located approximately 100 km southeast of the Yerington porphyry copper camp in the Walker Lane structural belt in west-central Nevada, USA.

The current drill program at the Company's Bonita property continues to be the principal focus of the Company's copper-gold exploration in Nevada. The company will leverage its experience and focus on porphyry systems in western Nevada over the past 5 years to explore and evaluate the copper-moly porphyry system and skarn mineralization at New Boston. More specifically, the acquisition builds upon the Company's past porphyry exploration at its nearby Yellow Peak property (see Figure 1 below).

The New Boston property consists of 17 claims in one contiguous block covering 351 acres (142 hectares). It is located in Mineral County, approximately 150 kilometres southeast of Reno, Nevada.

The broad terms of the proposed acquisition include:

- Agreement to acquire a 100% interest in the New Boston property ("the acquisition") from Nevada Select Royalty, Inc. ("Nevada Select"), a wholly owned subsidiary of Ely Gold & Minerals Inc. ("Ely Gold") (TSX-V: ELY, OTC: ELYGF), pursuant to a binding acquisition agreement dated August 28, 2017.
- An initial payment of US\$10,000 and 50,000 shares in the capital of VR to Ely on closing of the Acquisition (the "Closing").
- Payment of 50,000 shares in the capital of VR to Ely Gold if VR completes a diamond drill program on the New Boston property. If a drill program is not completed within 18 months of Closing, the property and any new exploration data will be returned to Ely Gold.
- Nevada Select will be granted a Net Smelter Returns royalty of 2% on Closing, subject to VR's right to buy down up to one half of the royalty for US\$500,000 per half a percent.
- An Area of Interest of 2 miles extending from the current property boundaries.
- Closing subject to acceptance by the TSX Venture Exchange.

The property location affords both year-round and cost-effective exploration. Access is from the town of Luning on HWY 95 just 5 kilometres to the east. The property itself is criss-crossed by a myriad of old trails and roads, topography is subdued, and vegetation is sparse.

The New Boston mineral system is well established, with copper sulfide, copper oxide and sheeted quartz veins exposed at-surface over a 5 kilometre trend, hosted in both intermediate intrusive rocks, and in sedimentary country rock. Artisanal mining at the turn of the century focused on high grade W-Mo-Cu-Ag skarns at the west end of the system. Deep Mo-Cu porphyry mineralization was the exploration focus of major mining companies in the 1970's in the central part of the system. VR will focus on well mapped but less explored vein and breccia systems on the east end of the system.

More detailed information on the geology and exploration potential at New Boston will be provided when VR's planned exploration commences later this year.



The Bonita Property

The Bonita property is large, encompassing a district of historic copper, gold and iron workings (see “satellite image” under Bonita Property at www.vrr.ca). The workings are unified by a single, district-scale hydrothermal system with a large, mappable alteration footprint covering the entire property, within which copper sulfide and gold mineralization has been sampled by VR over an area of about 4 x 5 kilometres. **The current drill program** will test four of eight specific, robust exploration targets for porphyry copper-gold mineralization, based on the integration of geological mapping, mineral alteration vectors, rock and soil geochemical anomalies, and gravity, magnetic, resistivity and IP chargeability geophysical anomalies established by VR over three years of successive exploration programs.

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 on behalf of the Company by Dr. Michael Gunning P.Geo., a non-independent Qualified Person.

About VR Resources

VR Resources Ltd. (“VR”) is a new listing in the junior exploration space (TSX.V: VRR; Frankfurt: 5VR). The diverse experience and proven track record of its Board in early-stage exploration and discovery is the foundation of VR. The Company is focused on discovering and delineating large deposits in the western United States. VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private exploration company. VR is well financed for a two year exploration strategy already in place, including first-pass drilling of its core asset, the Bonita Property. VR owns its exploration assets outright, and will evaluate new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

“Michael H. Gunning”

Michael H. Gunning, PhD, PGeo
President & CEO

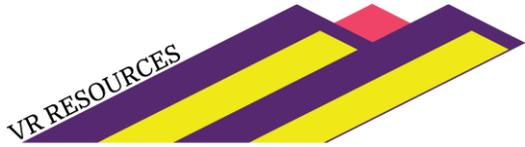
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Forward Looking Statements

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 are those which,



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by their nature, refer to future events. Forward looking statements in this release include but are not limited to references to a two-year exploration strategy; first-pass drilling of its core asset and the acquisition of new assets.

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

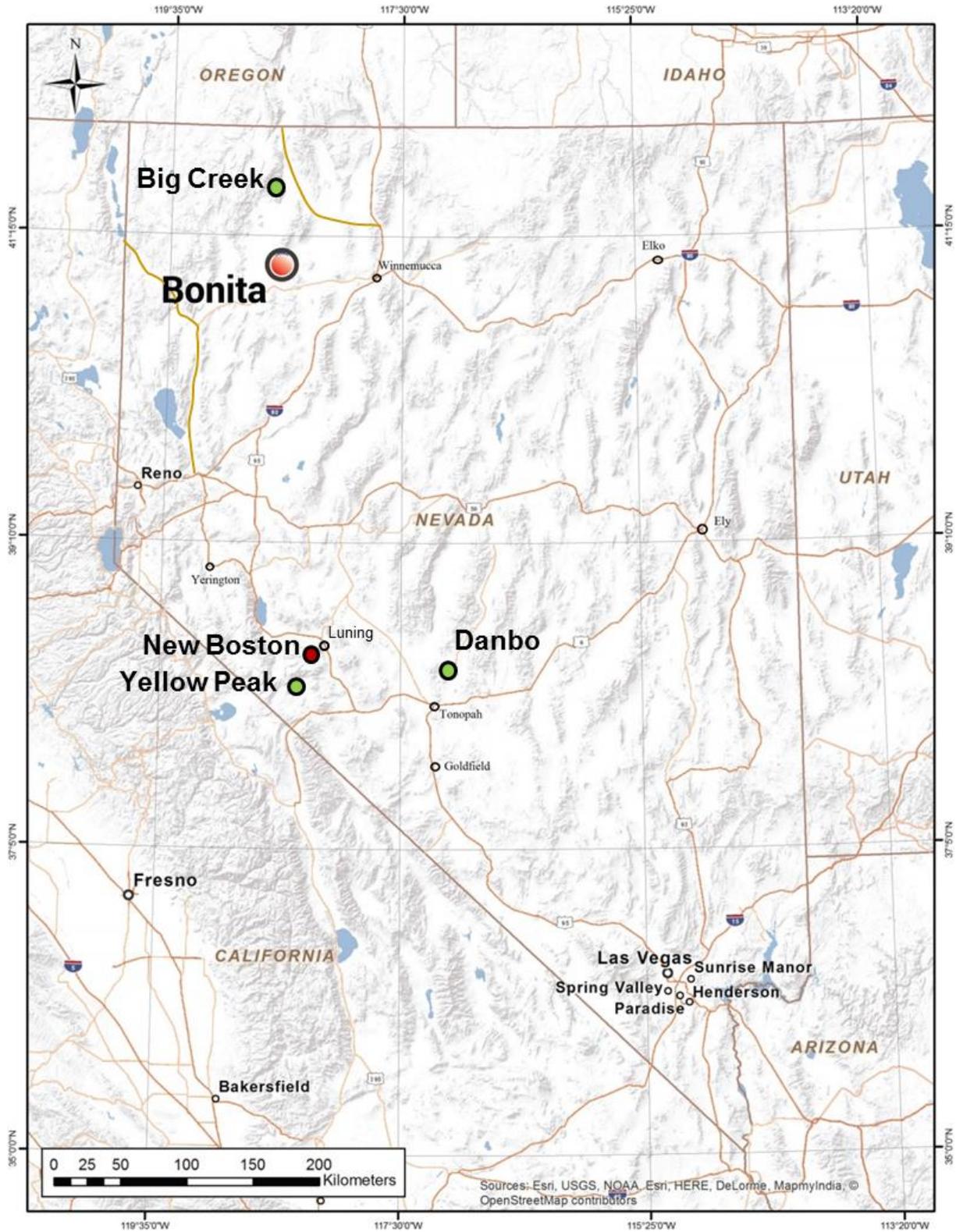


Figure 1. General location map of mineral exploration properties owned by VR Resources Ltd. in Nevada.