



Exploration Update on VR's Copper-Gold Properties in Nevada

NR-18-13

August 8, 2018, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR), the "**Company**," or "**VR**," is pleased to provide an update of exploration activity on its mineral properties in Nevada, including Bonita, Junction and Danbo. The drill holes completed to date at the Hemco target at Bonita intersected continuous alteration and provide vectors for further drilling within the alkaline porphyry copper-gold system. The Company continues to refine targets at the Junction copper-silver-gold mesothermal vein and dyke system towards a first-pass drill program planned for this fall. Surface exploration is ongoing at all three properties and will continue through the summer field season.

The figures referenced below are appended to this news release posted at the Company's website (www.vrr.ca/news). Descriptive information for all three mineral properties, including maps and photographs, are available at the Company's website at www.vrr.ca.

Bonita Property (Figure 1)

Four drill holes are complete at Bonita for a total of 1,860 metres. A total of 305 drill core samples were submitted for geochemistry, and all data have been received by the Company. All four holes were drilled at the Hemco target, in follow-up to drilling in 2017, and centered on a covered conductive pipe surrounded by a high resistivity alteration ring approximately 2 kilometres across, with associated copper-gold mineralization evident in weathering-resistant ridges of altered diorite and iron oxide breccia (Figure 2). **Continuous porphyry-style mineral alteration was intersected in all four drill holes.** Salient features include:

- Continuous alteration for 358 m in diorite in BN-18-005 collared in the center of the conductive pipe feature, with 18 metres at the top of the hole, below Tertiary basalt cover, of quartz vein stockwork and iron oxide breccia with silica-specularite matrix, anomalous copper and potassic-altered diorite fragments (Figure 3);
- Visible copper minerals over 60 metres in pervasive **potassic alteration** in diorite in BN-18-006, with 0.3 g/t Au and 617 ppm Cu in one 1.5m sample interval, reinforcing the copper-gold correlation evident in BN-17-003 from last fall and located one kilometre to the northeast in the high resistivity alteration ring (Figure 4);
- 56 metres at the top of Hole BN-18-007 of hematite - quartz vein stockworks in pervasive phyllic alteration of diorite, located near the eastern edge of the conductive pipe feature at Hemco (Figure 5);
- Continuous high-temperature alteration over 515 metres in Hole BN-18-008, spanning phyllic, inner propylitic and outer calc-potassic porphyry alteration facies in sodic diorite, including several quartz-hematite vein stockwork zones with anomalous copper geochemistry (Figure 6).

The results reinforce the Company's conviction on the potential of the large-scale (7 x 7 km) alkaline porphyry copper-gold system at Bonita to host one or more porphyry copper-gold stocks. At Hemco, specific attributes of alkaline porphyry alteration systems and copper-gold mineralization are evident in all five holes drilled at Hemco. Vectors for follow-up drilling to fully evaluate the 2 x 2 km area of core alteration at Hemco include:

- The iron oxide vein breccias with potassic alteration in Hole 5 provide a vector for follow-up drilling to the northwest, towards the northern margin of the conductive pipe where copper-gold – bearing specularite breccia crops out around the historic Hemco workings;
- The copper-bearing potassic alteration intersected in Hole 8 provides a vector for follow-up drilling to the north and to the west, toward the historic copper workings at Hobbit on the northern margin of the conductive pipe.

Follow-up surface work and ongoing integration of 2017 and 2018 drill data is underway and will be done through August to refine alteration facies across Bonita and prioritize follow-up drill holes at the various targets (Figure 1).

Concurrent with drilling this spring, VR initiated baseline environmental surveys over the Hemco target area for a **Plan of Operations** (POA) permit from the BLM. While more drilling is still possible under the current NOI, this initiative is strategic in nature, designed to enable the Company to be ready to complete more detailed delineation drilling in the



future. Work is being done by an independent, arms-length company which specializes in such base-line surveys as required by the BLM. Work started in May is ongoing at the time of this news, and includes:

- Habitat Evaluation Report, a desktop analysis of habitats within the project area;
- Baseline Biological Survey, including Botanical Survey and Wildlife Survey, including Aerial Raptor Survey.

If all surveys required by the BLM for the POA permit are taken to completion, including cultural and archaeological surveys, the Company believes that a successful application is possible by the spring of 2019.

Junction Property

Exploration at Junction has been active since April. Key results and **summary figures** for work completed in the spring are provided in the previous news release dated July 11, 2018. To summarize activity:

- Two ground geophysical surveys (gravity and IP), and one airborne magnetic and radiometric survey were completed in April and May covering the entire property;
- Line-based soil sampling was done in May and again in July over the Lone Mountain and Wilder Creek targets for 371 samples in total, to augment the detailed existing survey of 307 soil samples on 16 lines over the Denio Summit target in the western part of the property;
- Detailed geological mapping and rock sampling was done in July, and additional work is planned for August.

Detailed mapping was done around the gold-bearing quartz veins at the Denio Summit target in the western part of the property, where the new airborne radiometric anomaly is co-spatial with existing gravity and soil geochemical anomalies in copper, gold, silver and tungsten. **The core of the integrated anomaly is from 800 – 1,000 m long**, striking northeasterly. The vectors are increasingly clear for where to drill-test the down-dip extension of the polymetallic vein and dyke system, and field work in August will assess specific drill collar locations for permitting and drilling logistics.

Detailed mapping was also done at Wilder Creek some 6 kilometres east along trend from Denio Summit. The cluster of historic pits and workings at Wilder Creek spans a zone **several hundred metres wide** of numerous, parallel northwesterly trending pegmatite dykes with copper-silver mineralization (Figure 7). The dykes have a consistent planar geometry overall, with a moderate (45-60 degrees) dip to the northeast (Figure 7). There is a multi-line, multi-sample copper-silver-gold soil geochemical anomaly over the area of the workings, all within a concentric magnetic anomaly and co-spatial radiometric anomaly. Overall, the integrated target is about **1.5 km long** along the northwesterly trending dyke swarm. A gravity anomaly offset to the north of the showings highlights the potential for a larger intrusive body at depth as the source of the mineralized pegmatite dykes at Wilder Creek.

As at Denio Summit, the vectors from surface work at Wilder Creek this spring are increasingly clear for where to drill-test the down-dip extension of the polymetallic dyke system. The Company has already assessed specific drill collar locations in the field for permitting and drilling logistics. **There is no historic diamond drilling in the area.**

The Company continues to plan towards a focused, first-pass diamond drill program in the fall, pending the ongoing integration of existing and new exploration data. The Company has internal permitting expertise from its Bonita project in order to quickly and effectively navigate the BLM permitting process for Junction in Humboldt County.

Danbo Property

Exploration at Danbo has been active since June. An airborne magnetic and radiometric survey, and an airborne hyperspectral survey were completed in June, covering the recently acquired Amsel property and surrounding area northwest along-strike from Danbo:

- The helicopter-borne high resolution magnetic survey consists of 108 lines spaced 100m for 912 line-kilometres in total covering a block approximately 8 x 10 kilometres in size;
- The fixed wing hyperspectral survey covers approximately the same area as the magnetic survey, and is used for mapping alteration minerals based on spectral reflectance properties.



Final data and interpretations for both surveys were received in July, 2018. The Company used the results as the foundation for a nine-day field program of reconnaissance-level and detailed geological mapping, prospecting and rock sampling on both the Danbo and Amsel properties, and surrounding area. A total of **54 rock samples** were collected. A one-week field program of geological mapping and prospecting is underway and will run through early August.

The purpose of the airborne surveys and ongoing surface work of prospecting and mapping is two-fold:

1. Refine specific drill targets, and finalize drill strategies for the Danbo property;
2. Evaluate new/additional drill targets on the recently acquired Amsel property, and evaluate the regional potential of the area around and between the Danbo and Amsel properties, on structural trend.

The Company continues to work with the National Forest Service on the Notice of Intent drill permit for targets on the Danbo property. Successful completion of the permitting process by calendar year-end 2018 is possible.

Technical Information

Drill core samples for geochemistry are submitted to the ALS Global ("ALS") laboratory facilities in Reno, Nevada, with final analytical work done 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 both oversees and participates in all aspects of the Company's mineral exploration at the Bonita property. 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 VR Resources

VR is an emerging junior exploration company focused on greenfields opportunities in copper and gold (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). 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 exploring large copper-gold mineral systems 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 its exploration strategy, with a working capital of \$3.0 M to the June 30th reporting period. VR owns its exploration assets outright and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

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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 but are not limited to: continuous alteration and provide vectors for further drilling; refine targets at Junction towards a first-pass drill program planned for this fall.

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 are available at www.sedar.com, 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.

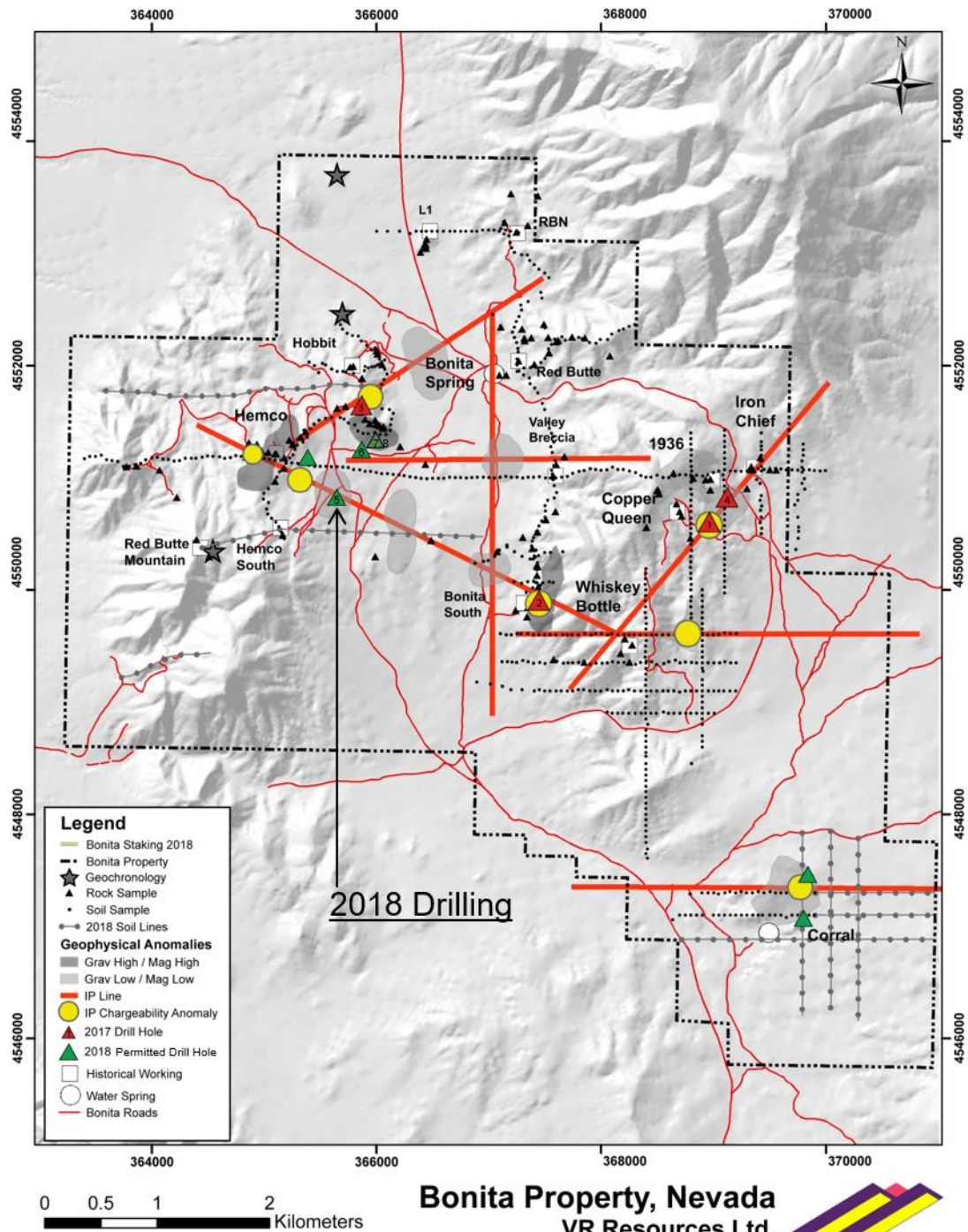


Figure 1. Summary of exploration work at the Bonita Property, 2014 – 2018, including locations of 2017 drill holes; the specific locations of 2018 drill holes at the Hemco target are shown in Figure 2.

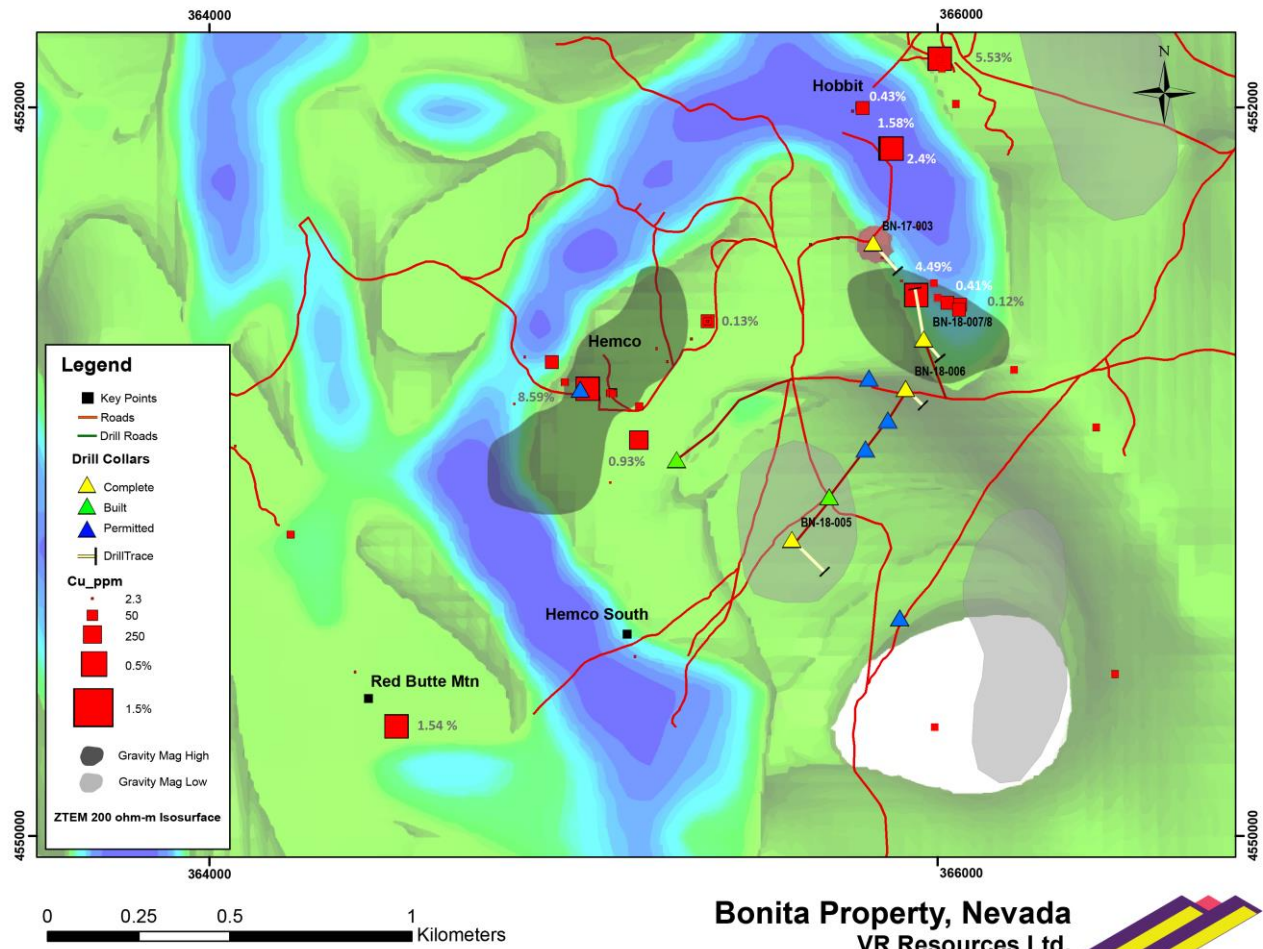


Figure 2. Locations of completed 2018 drill holes (5 – 8) and permitted drill pads at the Hemco and Hobbit targets at the Bonita Property, on a ZTEM 200 ohm-m resistivity base map, with gravity and aeromagnetic anomalies, and select grab sample copper geochemistry.



Figure 3. Photograph of altered iron oxide breccia in Hole 5 in the center of the ZTEM conductive pipe at Hemco. Hydrothermal breccia at 153 metres is cemented by specularite and silica. Breccia clasts are intensely sodic and potassically altered diorite. For scale, HQ drill core = 6.4 centimetres across.

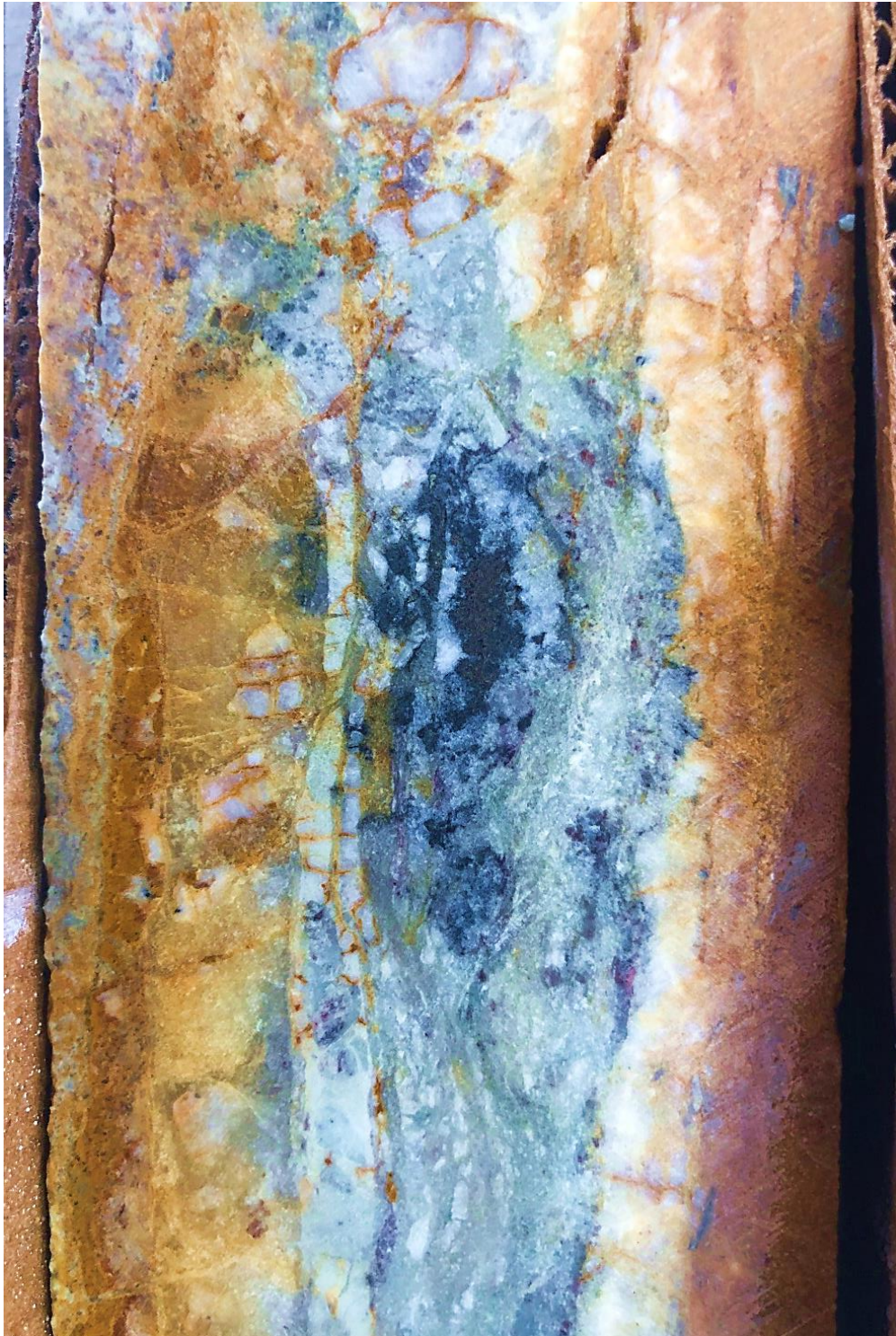


Figure 4. Poly-phase quartz vein breccia in copper-bearing potassic alteration in **Hole 6** at the margin of the ZTEM conductive pipe at Hemco. Veins cut intense orthoclase and albite replacement of sodic diorite with disseminated specularite-chalcopyrite-bornite-sphalerite, with 0.3 g/t Au and 617ppm Cu at 157.9 - 159.4 metres. For scale, PQ drill core = 8.5 centimetres across.



Figure 5. Stockwork of quartz-hematite-sericite veins in phyllic alteration in **Hole 7** (57 metres). Phyllic veins are characterized by disseminations of pyrite and chalcopyrite within the veins, and sericite selvage on the vein margins. The complete replacement of host rock sodic diorite by sericite-albite-hematite in this photo is characteristic of the first 100 meters of Holes 6, 7 and 8. For Scale, HQ drill core = 6.4 centimetres across.



Figure 6. Hydrothermal biotite veins characteristic of pervasive calc-potassic alteration in **Hole 8** (240 metres). Host sodic diorite is completely replaced to an alteration assemblage of albite-K feldspar-biotite-magnetite. Disseminated chalcopyrite and bornite copper sulfides are in the pink potassium feldspar replacement band cut by the 5 mm wide hydrothermal biotite vein. For scale, HQ drill core = 6.4 centimetres across.



Figure 7. One of numerous pegmatite dykes in a northwesterly trending swarm spanning several hundred metres at Wilder Creek in the eastern part of the Junction Property. Copper oxides evident in the center of the dyke are chalcocite-covellite clots rimmed by malachite-cuprite, with both assemblages developed on silver-bearing chalcopyrite-bornite cores. The dark host rock is biotite-hornblende orthogneiss developed from quartz monzodiorite.