
VR DELINEATES LARGE IP ANOMALY AND PLANS FOR FIRST PASS DRILLING AT ITS BIG TEN EPITHERMAL GOLD-SILVER PROJECT IN NEVADA

NR-19-22

December 16, 2019, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to announce that it has identified a large and integrated IP and resistivity anomaly within the silica-adularia alteration cap and gold-silver geochemical anomaly at the Amsel property within its **Big Ten** gold project in the Walker Lane belt in western Nevada, and the Company will now move ahead with planning for first pass drilling of the large-scale epithermal gold-silver target.

Figure 1. Plan map of the large, near-surface high resistivity anomaly covering a **700 x 900 m area** in the southwest quadrant of the 2 x 3 km radiometric anomaly and surface alteration zone at Amsel.

- The high resistivity zone forms a cap directly above an underlying IP anomaly (see Figure 3).
- The high resistivity correlates with high temperature **adularia** and muscovite alteration in rocks, and the strongest multi-element soil geochemical anomaly, including gold, **silver** and antimony.

Figure 2. Plan map of the large chargeability anomaly directly below the high resistivity zone in the southwest quadrant of the 2 x 3 km radiometric anomaly and surface alteration zone at Amsel.

- The IP anomaly extends from surface to depth in the 3D inversion block models (see Figure 3).
- The IP anomaly correlates with the strongest sulfur anomaly in the 2 x 3 km surface grid, and is targeted for a large pyritic quartz vein stockwork body with gold and silver mineralization.

Figure 3. Profile view of the IP survey at Amsel, showing the chargeability anomaly directly below the high resistivity zone interpreted as an alteration cap. The anomaly extends from surface-to-depth in the 600 vertical metres of the 3D inversion block model below the main multi-element soil geochemical anomaly in gold, silver, antimony and lead, and below the area where high temperature muscovite and adularia alteration minerals are identified in surface rock samples.

Figure 4. Photograph of the **exploration target** at Amsel: gold and silver mineralization in epithermal quartz vein stockworks in rhyolite tuff and tuffisite with hydrothermal quartz-sericite-pyrite alteration.

The new and integrated anomaly for a large epithermal deposit under the southwest flank of the hill is **previously unexplored**. Historic exploration was entirely in the high-resistivity alteration cap anomalous in gold on the hilltop, where vegetation is sparse, topography is subdued and outcrop is abundant.

VR's CEO, Dr. Michael H. Gunning, reinforced today "*Amsel is ready for first-pass drilling. It has advanced from reconnaissance work along the Big Ten mineral trend in 2018 to a large and highly integrated target for epithermal gold-silver mineralization. We have a strong degree of confidence in the location and surface - to - depth-extent of the new IP anomaly based on the verification from independent 3D inversion models, its position directly below shallow zones of high-resistivity interpreted to be alteration caps, and its direct correlation with soil geochemical anomalies in gold and silver, and adularia and muscovite mineral chemistry. We are grateful for the diligence and expertise demonstrated by Dias Geophysical from start to finish on the design, execution and interpretation of the IP survey, all of which maximized its impact on our exploration vectoring towards first-pass drill targets. The resistivity data in particular has improved our understanding of how the Amsel target compares to the 18Moz Round Mountain deposit nearby to the north. Based on the size, clarity and intensity of the IP anomaly, VR will now move forward with the*



permitting process it started earlier in the year for first-pass drilling on the Big Ten project, and we look forward to providing further updates as our work proceeds in 2020.”

The long section of the Big Ten gold trend and the cross-section of the alteration cap at Amsel in Figures 3 and 4 respectively in the news release dated **July 2, 2019**, provide the district-scale context for this news.

About the IP Survey

In the Big Ten mineral trend, gold and silver occur with fine-grained sulfide (pyrite) in epithermal quartz veins, quartz vein breccia, and tuffisite with polyphase quartz. The ground-based induced polarization (IP) geophysical survey at Amsel was designed to identify where sulfide-bearing quartz veins are concentrated within the large, 2x3 km adularia-silica alteration cap and grid-based gold-silver-antimony-molybdenum geochemical anomaly covering the Amsel hilltop (see Figure 2 in previous news release dated November 12, 2019). The IP survey maps changes in resistivity related to secondary silica and adularia alteration (Figure 1), and chargeability anomalies which are targeted for pyrite-bearing epithermal quartz veins and quartz vein breccia stockworks with gold.

The IP survey at Amsel was carried out in November by Dias Geophysical Limited, Saskatoon. It utilized an advanced, low noise, deep 3D DCIP technology using a multi-line receiver array and CVR design (common voltage reference) producing multi-scale, full-azimuth chargeability and resistivity data sets. Resistivity and chargeability features are mapped to a depth of 500 m below surface, within a 3D modeling space of 2.2 sq-kms. IP and resistivity data sets are processed independently, and multiple inversion models were run for each data set to optimize results. Survey specifications included:

- 6 lines @ 3.2 kms long on 200m line-spacing for 19 line-kms covering a 3.2 x 1.2 km grid area;
- 100 m station spacing, using a rolling, distributed array using both dipole-dipole and pole-dipole configurations;
- 150 receiver stations generating more than 95,000 dipole data points for 3D inversion modeling.

About the Big Ten Project

The Big Ten project is located in Nye County in west-central Nevada. It is in the southern part of the Monitor Range, approximately 50 kilometres northeast of Tonopah. Cost effective exploration is afforded by road access to the property on Nevada State Highway 82, with actively used historic ranch and mine roads throughout and within the various properties along the trend.

There are currently seven properties along the 20 km length of the Big Ten mineral trend. They total 103 claims covering 2,105 acres. Each property is a single, contiguous claim block. The properties are owned 100% by VR, registered to the Company's wholly-owned, Nevada-registered US subsidiary. There are no underlying annual lease payments on the property, nor are there any joint venture interests, carried interests or back-in rights on the various properties. There is a 3% net smelter returns royalty on certain claims in the Danbo property, and a 2% net smelter returns royalty on the Amsel property.

The land package is the result of reconnaissance surface exploration by VR throughout 2018 and 2019, in follow-up to a high resolution airborne magnetic and radiometric survey, and an airborne hyperspectral survey used to map alteration minerals. Integrated results from the exploration define a structural corridor and mineral trend 20 kilometres long which transects the entire Big Ten volcanic caldera.



The Big Ten Tertiary volcanic caldera is located along the eastern margin of the Walker Lane mineral belt, host to numerous Cenozoic-aged gold and silver deposits in western Nevada. Big Ten is located immediately to the southeast of the Round Mountain (18 Moz gold) and Manhattan (800,000 oz gold) epithermal gold systems which occur in similarly aged rhyolite volcanic centers. The low-sulfidation character of the hydrothermal system at Big Ten is also comparable to that at Round Mountain.

The Company's website at www.vrr.ca provides a more complete overview of the Big Ten epithermal gold project, including locations and descriptions of the seven individual properties, **select property-scale plan maps with gold-silver assays from surface grab samples**, and field photographs of epithermal textures in sulfide-bearing quartz veins. Included is a bulleted summary of the various airborne surveys and surface exploration programs completed by VR between 2016 – 2019.

Technical Information

Summary technical and geological information on the Company's various 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, and reviewed by Justin Daley, P.Geo., Principal Geologist at VR and a non-independent Qualified Person who oversees and/or participates in all aspects of the Company's mineral exploration projects. 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). VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private company, and is currently well financed for its exploration strategy. 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 copper and gold mineral systems in the western United States and Canada; 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
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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, plans, anticipates, intends, estimate, 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: "Amsel is now a fully integrated target ready for first-pass drilling.", and "Based on the size, clarity and intensity of the IP anomaly, VR will now move forward with the permitting process..."

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 or mine. 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 are 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; 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.

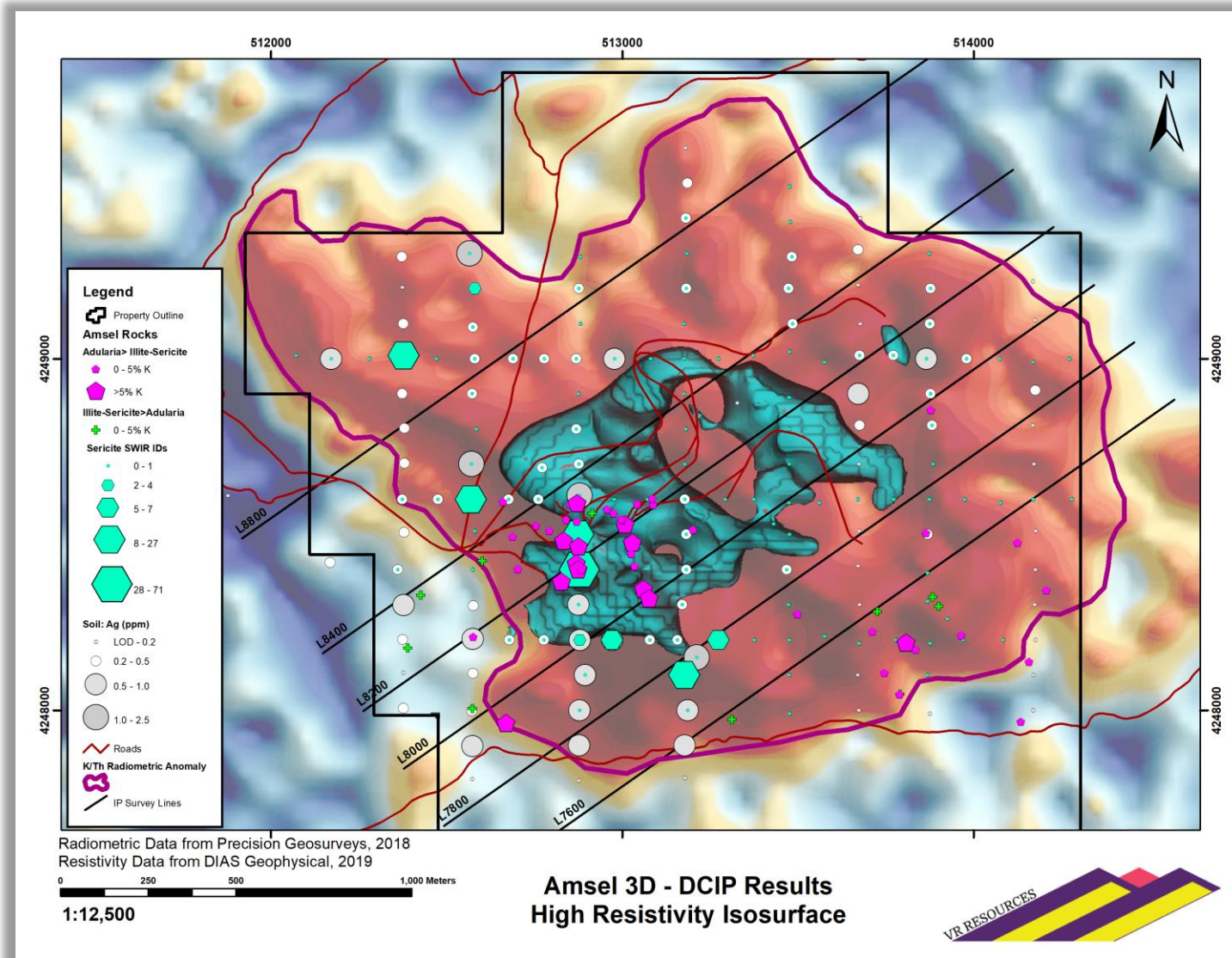


Figure 1. The resistivity anomaly at Amsel (800 ohm-m iso-surface from 3D inversion model). It is coincident with high temperature adularia and muscovite alteration minerals in rocks, and the strongest gold-silver-antimony soil geochemistry anomaly within the 2 x 3 km airborne radiometric anomaly. It correlates directly with IP, forming a cap to the underlying chargeability anomaly (see Figure 3). The high resistivity relates to secondary hydrothermal silica and adularia, as shown in the quartz vein breccia photo in **Figure 4**.

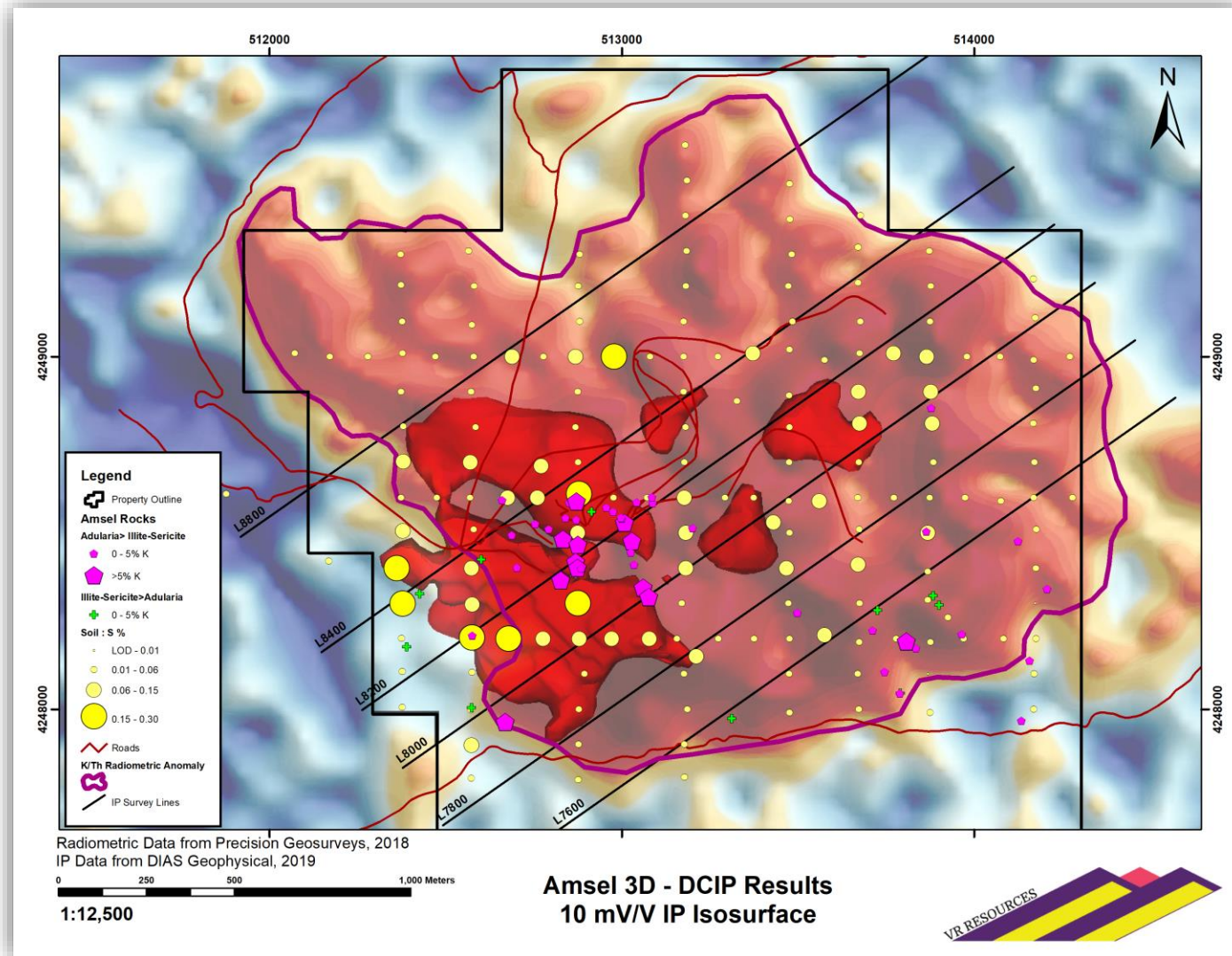


Figure 2. The IP anomaly at Amsel (10 mV/V iso-surface from 3D inversion model). It correlates directly with the overlying high resistivity alteration cap. It is also co-spatial with the silver soil geochemistry anomaly in the southwest quadrant of the radiometric anomaly, and with sulfur as shown in this map, because the IP relates to pyrite associated with secondary hydrothermal silica, as shown in the quartz vein breccia photo in **Figure 4**.

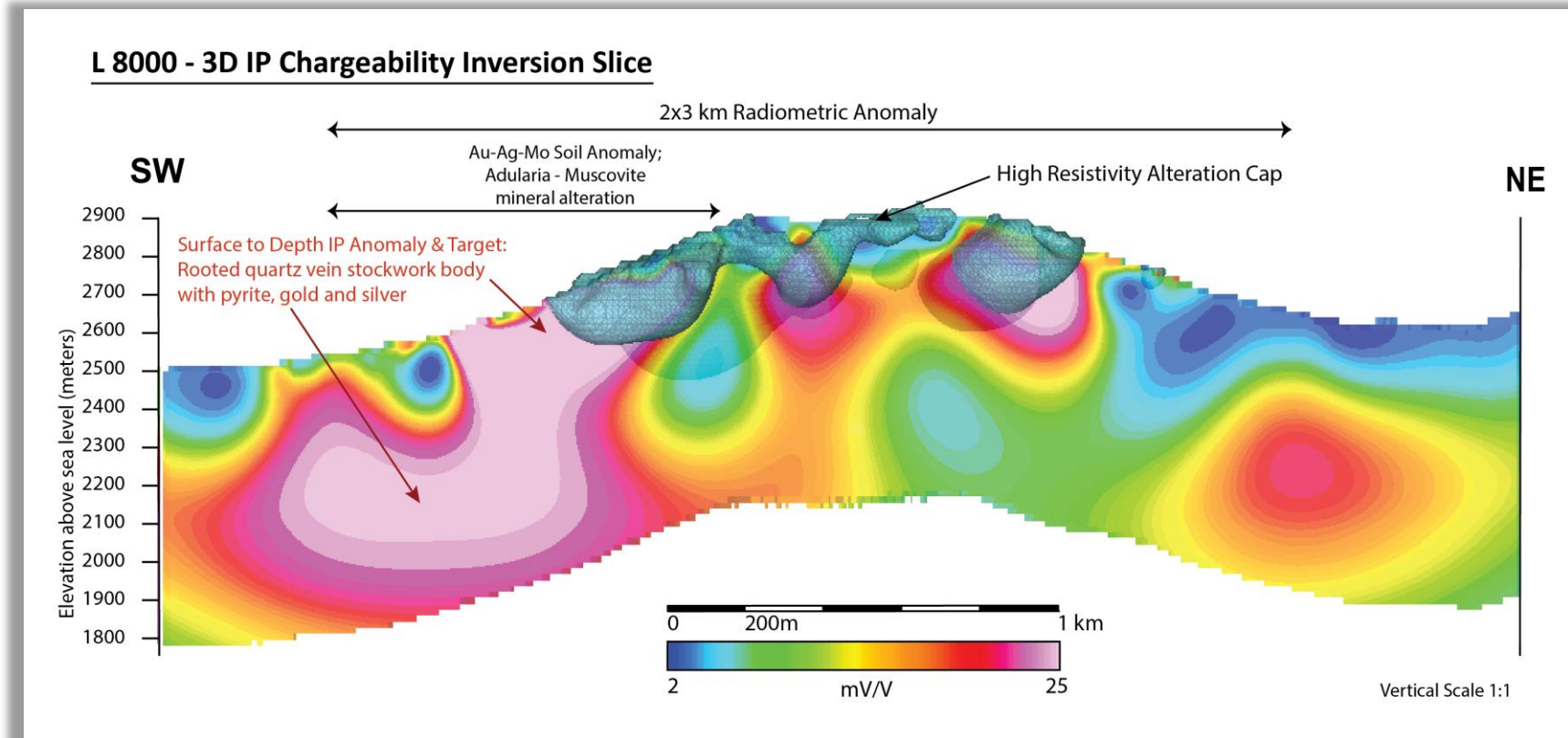


Figure 3. IP profile across the 3D inversion block model at Amsel, with the high resistivity iso-surface from Figure 1 draped on top. The zones of high resistivity correlate with a welded tuff interpreted to have formed an impermeable **alteration cap** above the IP anomaly. The strongest multi-element soil geochemistry anomaly including gold, silver and molybdenum within the 2 x 3 km surface grid, and the strongest concentration of high temperature muscovite and adularia alteration minerals in rocks occurs directly above the IP anomaly west of the hilltop which extends from surface to depth in 3D block model, and is the primary target for a large body of pyrite-bearing quartz vein stockworks with epithermal gold and silver mineralization, akin to the rock photograph in **Figure 4**.

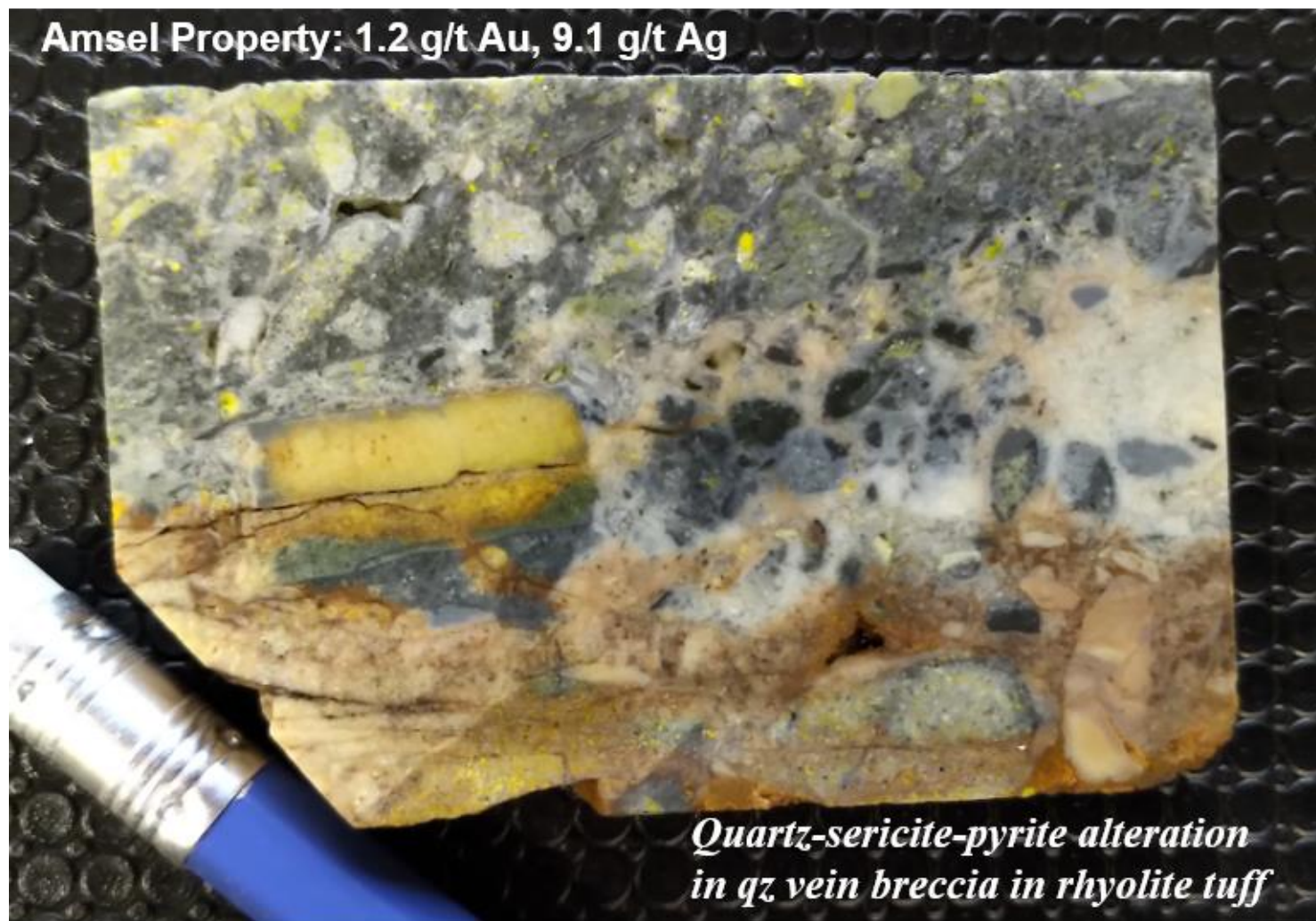


Figure 4. The target at Amsel is gold and silver in epithermal quartz vein breccia stockworks. In this sample, secondary potassium feldspar crystals and sericite-altered clasts of rhyolite are set in a comb/cockade textured breccia matrix of secondary quartz and sericite with open space vugs lined by silica and fine-grained **pyrite**. The sericite and potassium feldspar relate to the 2 x 3 km radiometric anomaly at Amsel, the secondary silica relates to the high resistivity anomalies, and the 1-5% fine-grained pyrite relates to the chargeability anomalies.