

VR RESOURCES LTD. 1750 - 700 West Pender St. Vancouver, BC, Canada, V6C 1G8 Tel: 604-262-1104; info@vrr.ca TSX.V: VRR: www.vrr.ca

VR Discovers 311 g/t Ag and 4 g/t Gold at Surface in the Alteration Cap at Amsel in its Big Ten Gold Project in Nevada, and Stakes Additional Ground.

NR-20-03

April 15, 2020, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", continues to advance the **Big Ten** gold project in the Walker Lane belt in Nevada towards first-pass drilling of the Amsel target:

- 311 g/t Ag and 4.1 g/t Au discovered at surface in a grab sample of quartz-adularia altered tuff with a pervasive clay overprint from within the 2 x 3 km potassium anomaly at Amsel.
- The Company has increased the size of the Amsel property for the third time. It now constitutes 66 claims covering 1,363 acres, and covers the entire 2 x 3 km quartz-adularia alteration cap.
- The Company has recently completed and filed on SEDAR an independent, NI 43-101 Technical Report on the Amsel property. It incorporates <u>all</u> data collected during 2018 and 2019, and recommends first-pass drilling of the untested target at Amsel.

As shown in the integrated target map in **Figure 1**, the surface sample is from high in the alteration cap at Amsel. It is both above and peripheral to the core target at Amsel, a paired IP – resistivity anomaly approximately 700 x 900 m in size and extending from surface to 500 m depth (see news release dated December 16, 2019). The sample is also on the northern perimeter of the robust gold and silver anomaly at Amsel in <u>both</u> rock and soil grid geochemical surveys, with coincident high temperature elements W, Mo, Pb and Tl, and high temperature alteration minerals adularia and high crystallinity sericite.

The sample reported here is one of 135 grid samples collected systematically for alteration mineral mapping as opposed to visible mineralization. The sample grid covers the 1.8 x 2.2 km core of the larger, 2 x 3 km airborne radiometric potassium anomaly, and the samples were used for short-wave and long-wave infrared (SWIR & LWIR) spectral imaging in order to identify and map alteration minerals throughout the silica-adularia alteration cap at Amsel. Once completed, the hand samples were then submitted to ALS laboratories in Reno, NV, this winter for geochemical analysis.

From VR's CEO, Dr. Michael H. Gunning, "Simply put, we were not expecting the concentration of gold and silver mineralization reported here in a rock sample with minimal visible quartz veining, and located on the northern periphery of our integrated target at Amsel based on an array of integrated mapping, geochemical and geophysical surveys. VR has been exploring Amsel and the 20 km Big Ten trend continuously for three years. Gold and silver typically correlate with visible pyrite in banded quartz-adularia veins and vein breccia with both open space and colloform texture, such as the rocks in **Photos 2b and 2c**, yet the high silver and gold grade reported here are from a sample of tuff with pervasive, low temperature clay alteration with minimal veining (**Photo 2a**). These rock photographs illustrate the point of this news release: that high grades in silver and gold are evident across the entire breadth of the 2 x 3 km quartz-adularia alteration cap at Amsel, and more importantly in a broad range of alteration and mineralization textures in host rhyolite tuff. Our actions to increase the size of the property, again, and complete an independent, NI 43-101 Technical Report on the property speak to our conviction on the potential of Amsel. We began working on the application for a Plan of Operations drill permit in January; field surveys required for the permit are expected to commence shortly as winter snows retreat, and we look forward to providing further updates as our work proceeds towards first-pass drilling at Amsel."



The large and integrated anomaly for a low-sulfidation epithermal gold-silver deposit related to pyritic, quartz-adularia vein stockworks and breccia under the southwest flank of the hill at Amsel is **previously unexplored**. Historic exploration focused on the top of the hill where vegetation is sparse, topography is flat and outcrop is abundant, but it is also high in the hydrothermal system, weakly anomalous in gold and silver but entirely within the high-resistivity alteration cap to the mineral system. The grid-based spectral mineral mapping, petrology and grid-based rock and soil geochemistry done by VR, however, show clearly that the 2 x 3 km potassium anomaly relates to wholesale alteration of the tuff by <u>adularia</u>, and that the **core of the system for gold and silver mineralization** is specifically in the southwest quadrant of the airborne anomaly, as summarized on the map in **Figure 1**.

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 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 117 claims covering 2,417 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, which currently consists of 66 claims covering 1,363 acres.

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 form 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 deposit which is hosted in a rhyolite volcanic center (caldera) that is the same age as Big Ten, and in 2019 surpassed 18 Moz's of produced gold (Kinross Gold Corporation). Adularia alteration associated with a low-sulfidation epithermal system at Big Ten provide additional correlation to the Round Mountain gold-silver epithermal deposit.

The Company's website at <u>www.vrr.ca</u> 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.



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Technical Information

Summary technical and geological information on the Company's various properties is available at the Company's website at <u>www.vrr.ca</u>.

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 President & CEO

For general information please use the following:

Website:	www.vrr.ca
Email:	<u>info@vrr.ca</u>
Phone:	604-262-1104

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



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or are those which, by their nature, refer to future events. Forward looking statements in this release include but are not limited to: "the core of the system for gold and silver mineralization is specifically in the southwest quadrant of the airborne anomaly", and "field surveys required for the permit are expected to commence shortly as winter snows retreat."

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 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 <u>www.sedar.com</u>; 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.



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Figure 1. Integrated target map for the Amsel property: the IP anomaly shown in red iso-shells of >10 mV/V chargeability, correlated with anomalous Au-Ag-Mo-Pb-W soil geochemistry and structurally aligned occurrences of high crystallinity sericite alteration minerals. The sample with **311 g/t Ag** and **4.1 g/t Au** is located on the northern periphery of the target; the stars are the locations of the mineralized samples shown in Figure 2. Base map is the airborne radiometric survey completed by VR in 2018; the 2 x 3 km potassium anomaly relates to widespread **adularia** alteration.



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Figure 2. Gold and silver mineralization occur at surface across the entire breadth of the 2 x 3 km potassium alteration cap at Amsel, and in a range of different hydrothermal alteration textures. (a) Sample tray images of visible light, longwave infrared and shortwave infrared spectral images of a sample of rhyolite tuff with pervasive clay alteration and minimal quartz veining which contains **311 g/t Ag** and **4.1 g/t Au** and is located high in the alteration cap on the northwest flank of the hilltop. (b) Quartz vein breccia in rhyolite tuff from the base of the hill, low in the alteration cap in the southeast quadrant of the potassium anomaly, with a pervasive quartz-adularia-pyrite alteration of both groundmass and fragments, drusy quartz lining open space vugs, and late sericite overprint of adularia. (c) Tuffisite breccia with banded quartz-adularia banding and discordant quartz-adularia veinlets, located in the central part of the airborne potassium anomaly and immediately adjacent to the targeted IP-resistivity anomaly coincident with high silver in soil. The groundmass is completely replaced by quartz and adularia, and overprinted by fine-grained sericite. The yellow colour is a positive stain for potassium using cobaltinitrite. Sample locations are shown in Figure 1.