

---

**VR BOLSTERS ITS EXPLORATION STRATEGY AT RANOKE AND BIG TEN;  
ANNOUNCES NON-BROKERED PRIVATE PLACEMENT**

**NR-20-04**

***THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO THE UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.***

**May 25, 2020**, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR; FSE: 5VR; OTCBB: VRRCF), the (Company), or (VR), is pleased to provide an update on its exploration strategy and financing plans.

The Company has signed two non-binding Letters of Intent (“LOI(s)”) in order to evaluate new opportunities with the potential to strengthen its existing exploration strategies at its Ranoke copper-gold property in Ontario, and its Big Ten gold project in Nevada. Terms for the respective LOI’s are agreed upon and will be announced pending due process on executing final acquisition agreements. Both opportunities are blue-sky in nature relating to greenfields exploration, on large-footprint systems which lack modern, systematic exploration and drill-testing.

From VR’s CEO, Dr. Michael Gunning: *“These opportunities are a natural extension of our work at Ranoke and Big Ten; they lend themselves to a leveraging of our experience in each district during the past two years, and to synergies and efficiencies with our current exploration plans. If acquired, the opportunity near Ranoke will be integrated into our plans for completing the first pass drilling which we initiated this past winter. The opportunity near Big Ten will be explored on the ground this summer as we advance the permitting process for first pass drilling of the Amsel gold target planned for later this year. These opportunities will complement our current work plans on our two core assets, and amplify their respective discovery potential for our shareholders; as such, we are planning for success in converting the LOI’s to Acquisition Agreements in the coming weeks, and we look forward to providing further updates and more details in the future.”*

To support its exploration strategy, the Company intends to complete a non-brokered private placement (the “**Financing**”) of up to **5,000,000** units (the “**Units**”) at a price of **\$0.22** per Unit. Each Unit will consist of one common share (“**Common Share**”) of the Company and one-half of a common share purchase warrant (“**Warrant**”), with each whole Warrant entitling the holder to acquire one additional Common Share at an exercise price of **\$0.35** per Common Share for a period of **18** months from the closing date (“**Closing Date**”) of the Financing, and up to **1,000,000** flow-through common shares (“**FT Shares**”) at a price of **\$0.24** per FT Share, for gross aggregate proceeds of up to **\$1,340,000**.

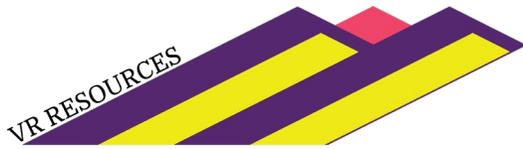
Certain insiders of the Company may participate in the Financing. The issuance of Units to insiders of the Company pursuant to the Financing will be considered related party transactions within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transaction* (MI 61-101). The Company intends to rely on exemptions from the formal valuation and minority approval requirements of sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that fair market value of the participation in the Financing by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company may pay a commission in cash and shares equal to 6% of the value of select proceeds raised under the Financing, specifically excluding any funds raised from insiders.

VR will use the gross proceeds of the Financing for mineral exploration on its properties in Nevada and Ontario, and for general administrative costs.

Closing Date of the Financing is expected to occur on or around June 12, 2020, and is subject to all regulatory approvals including the approval of the TSX Venture Exchange. The securities issued in connection with this Financing will be subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

The securities have not been 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 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. 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 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](http://www.vrr.ca)  
Email: [info@vrr.ca](mailto:info@vrr.ca)  
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, 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 Company completing the proposed Financing, the timing of the closing of said Financing, the Company’s ability to obtain regulatory approval for the proposed Financing, the Company plans to carry out exploration of its properties in Nevada and Ontario, the ability of the Company to convert the LOI’s to acquisition agreements on acceptable terms and the timing of completion of these agreements, the Company’s ability to clear the terms and conditions of the LOI’s or that VR will acquire new opportunities in the future.*

*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](http://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*