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A GENERATIONAL OPPORTUNITY

in Critical Metals

info@vrr.ca

September , 2025

Blue sky discoveries of large-footprint breccia systems in both Nevada and Ontario by VR over the past eleven years, from 2014 through 2024.

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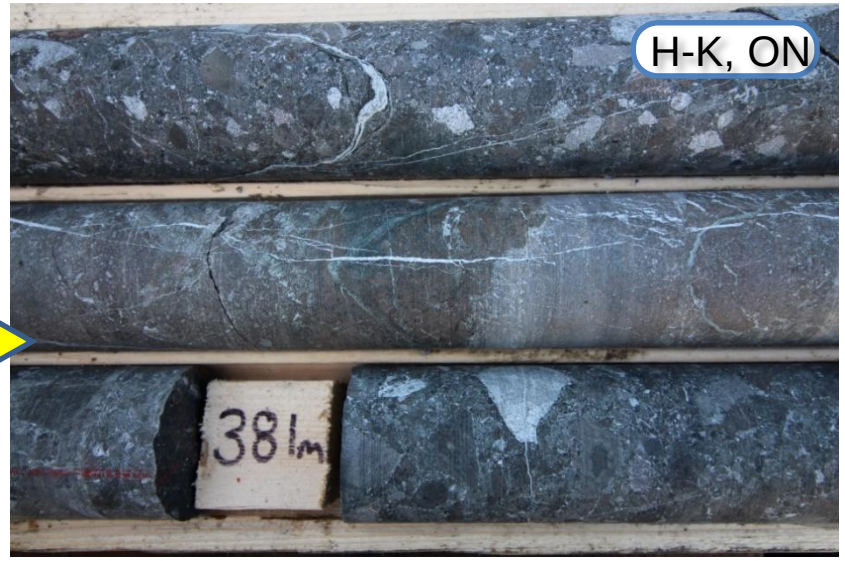
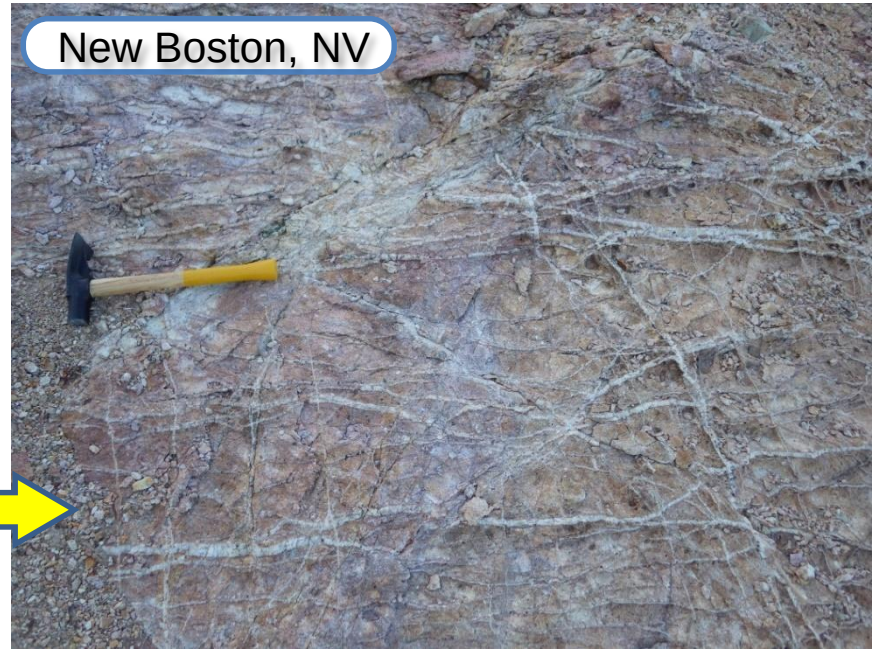
From silica-specularite hyd. breccia in alkaline porphyry at **Bonita**, to …

… carbonatite dykes, veins and vein breccia with REE in IOA hydrothermal system at **Hecla-Kilmer**, to…



… pyroclastic kimberlite diatreme breccia with diamond fragments at **Northway,** to …

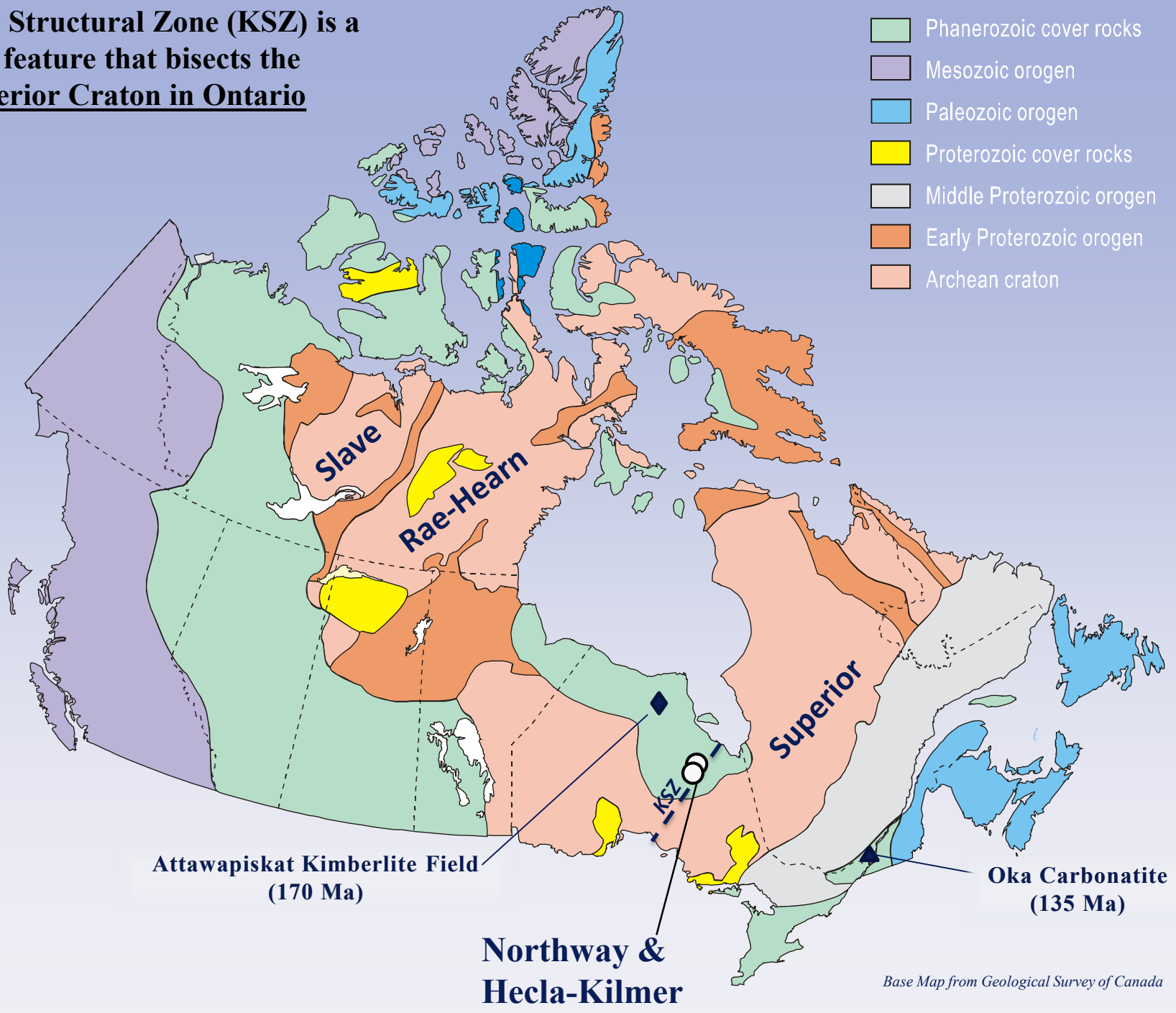
… stockwork veins with Mo-W-Cu-Ag in potassic alteration of monzonite porphyry at **New Boston.**



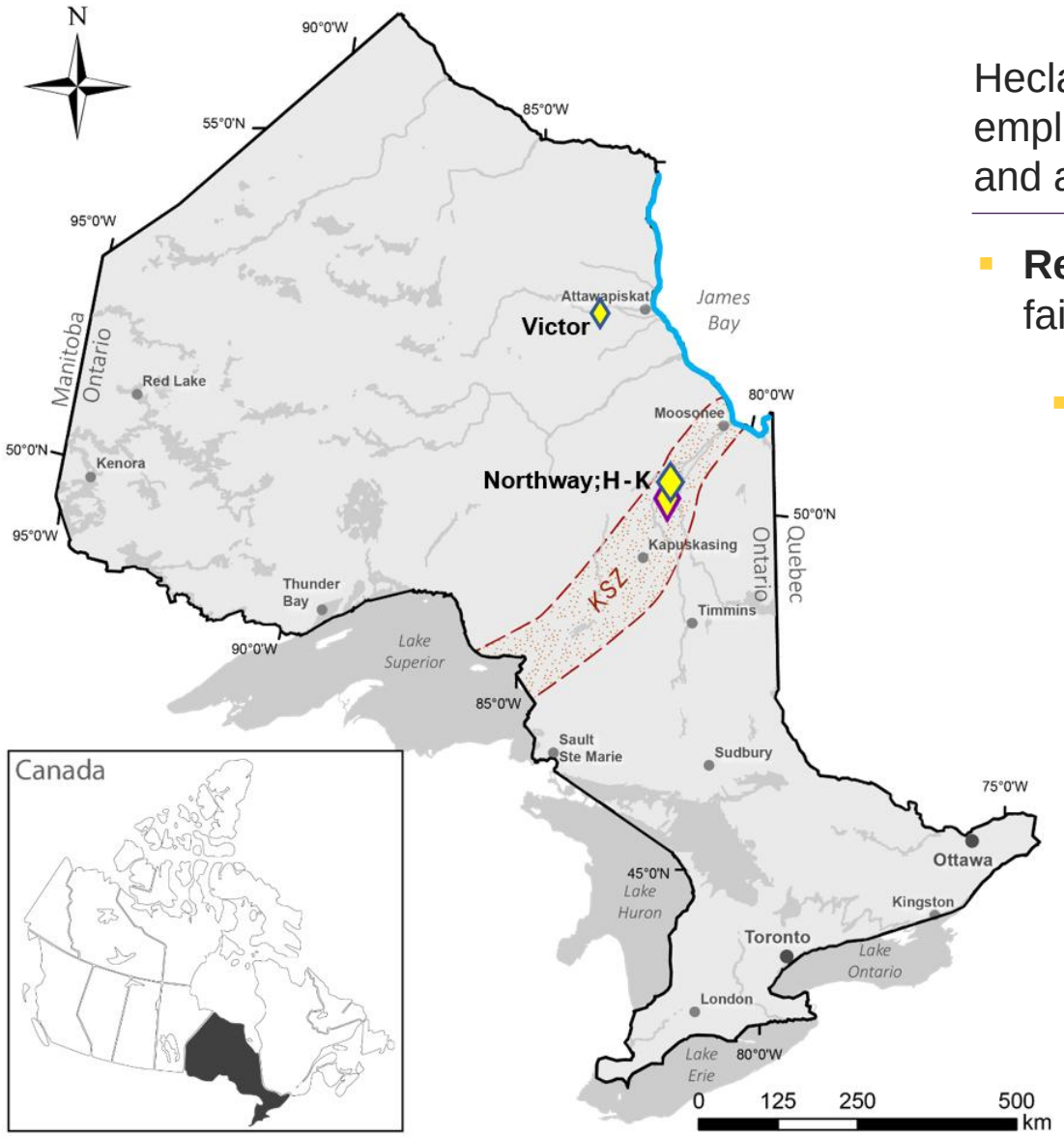
THE BIG PICTURE FOR VR'S GENERATIVE WORK ON THE KAPUSKASING SHEAR ZONE IN ONTARIO

VR prospecting, Mattagami River
Fall 2021

The Kapuskasing Structural Zone (KSZ) is a crustal-scale feature that bisects the <u>Archean Superior Craton in Ontario</u>

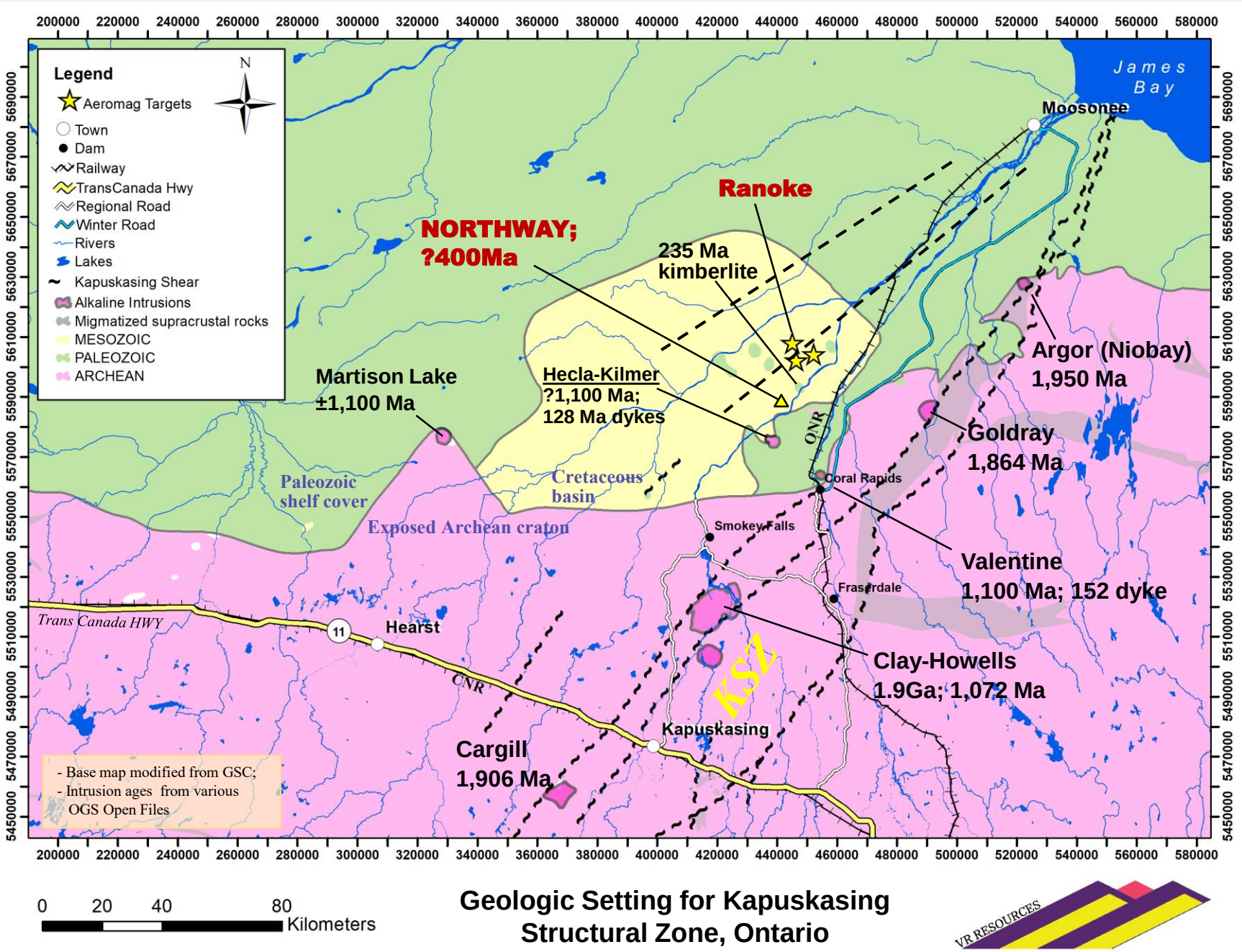


VR HAS BEEN EXPLORING THE KAPUSKASING SHEAR ZONE IN NORTHERN ONTARIO FOR SIX YEARS; IT IS THE PERFECT SETTING FOR LARGE HYDROTHERMAL-MAGMATIC SYSTEMS WITH CRITICAL METALS, AND KIMBERLITES



Hecla-Kilmer ("H-K") and Northway are in a proven **geologic setting** for emplacement of large carbonatite and IOA-IOCG mineral breccia systems, and alkaline intrusions from lamprophyre to kimberlite.

- **Regional scale**. The Kapuskasing Structural Zone (KSZ) is a failed rift running from James Bay to Lake Superior
  - **Deep structures**. Researchers estimate up to 27 km of vertical offset on KSZ structures.
    - **Diamond fertility**. The northern KSZ transects the Archean Superior craton where modeled crustal thickness is greatest.
      - **Prolonged history**. The KSZ accommodated active emplacement of ultramafic, alkaline, carbonatite and kimberlite intrusions spanning 1.8 billion years.
        - Most of the known **REE** and **Niobium** deposits in Ontario occur along the KSZ



Geologic Setting for Kapuskasing Structural Zone, Ontario

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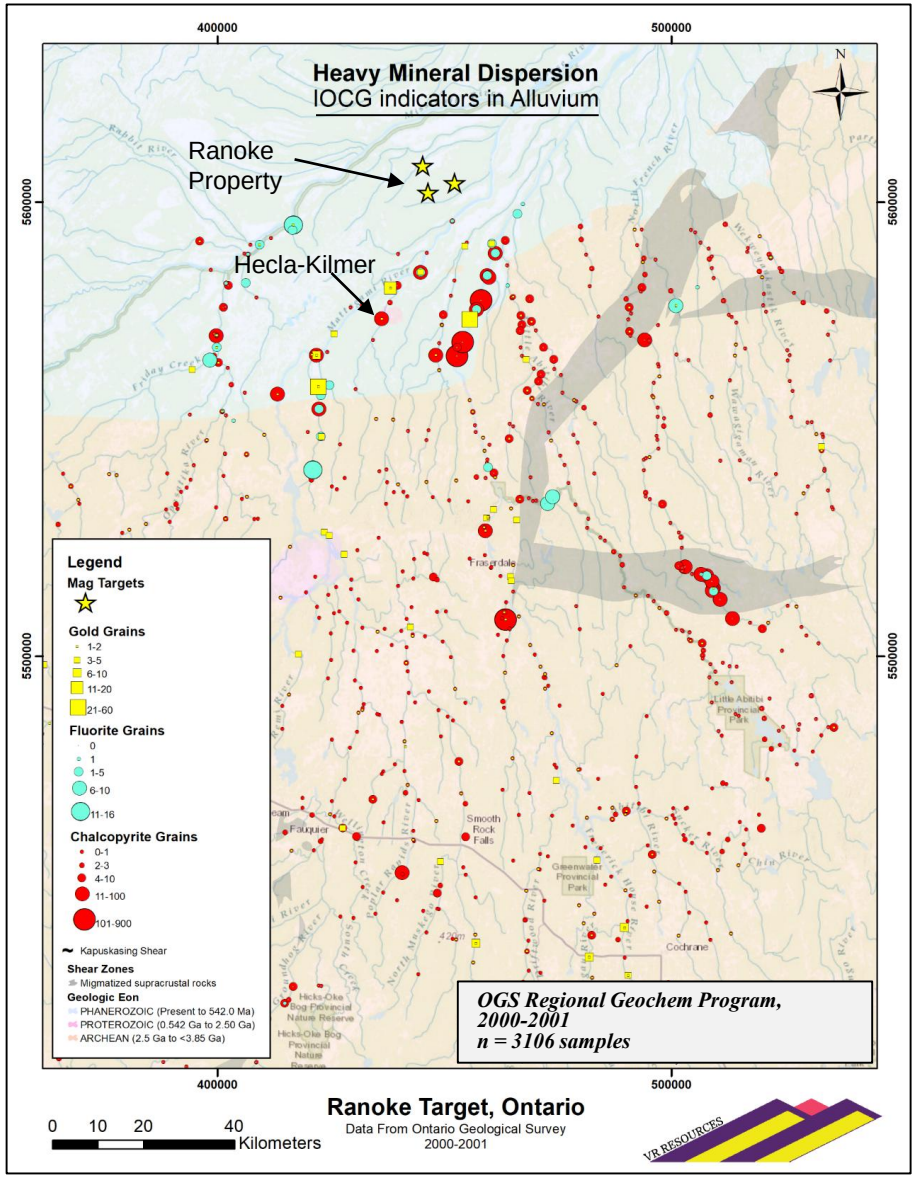
The KSZ is a Proterozoic failed rift with a long-lived history of alkaline and kimberlite intrusions spanning 1.8 billion years of earth history !!

The **Northway** kimberlite discovery by VR in 2022 is a new, previously unrecognized kimberlite event in the district.

It is the outcome of our IOCG exploration at **Ranoke**, and REE discovery at the IOA system at **Hecla-Kilmer**.

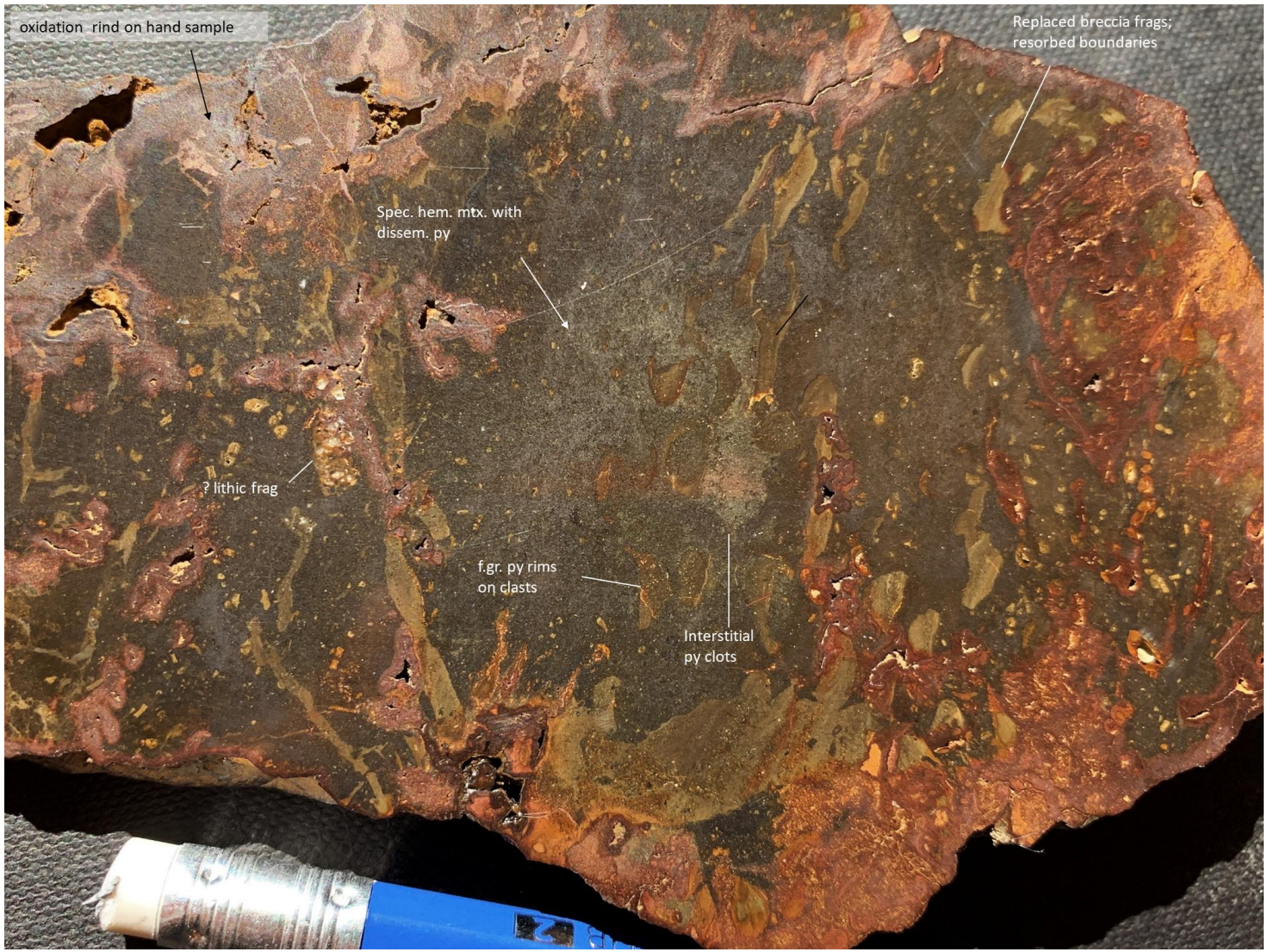
VR has the expertise to analyse large OGS regional geochemical data sets to evaluate IOCG potential on a regional structure like the KSZ ... and follow-up river prospecting by VR provided evidence for iron-rich hydrothermal breccia systems in the region!

VR properties are in the covered Region of a Multi-Element Copper-Gold-Fluorite Heavy Mineral Anomaly; a Unique Mineral Assemblage Indicative of an IOCG Source*

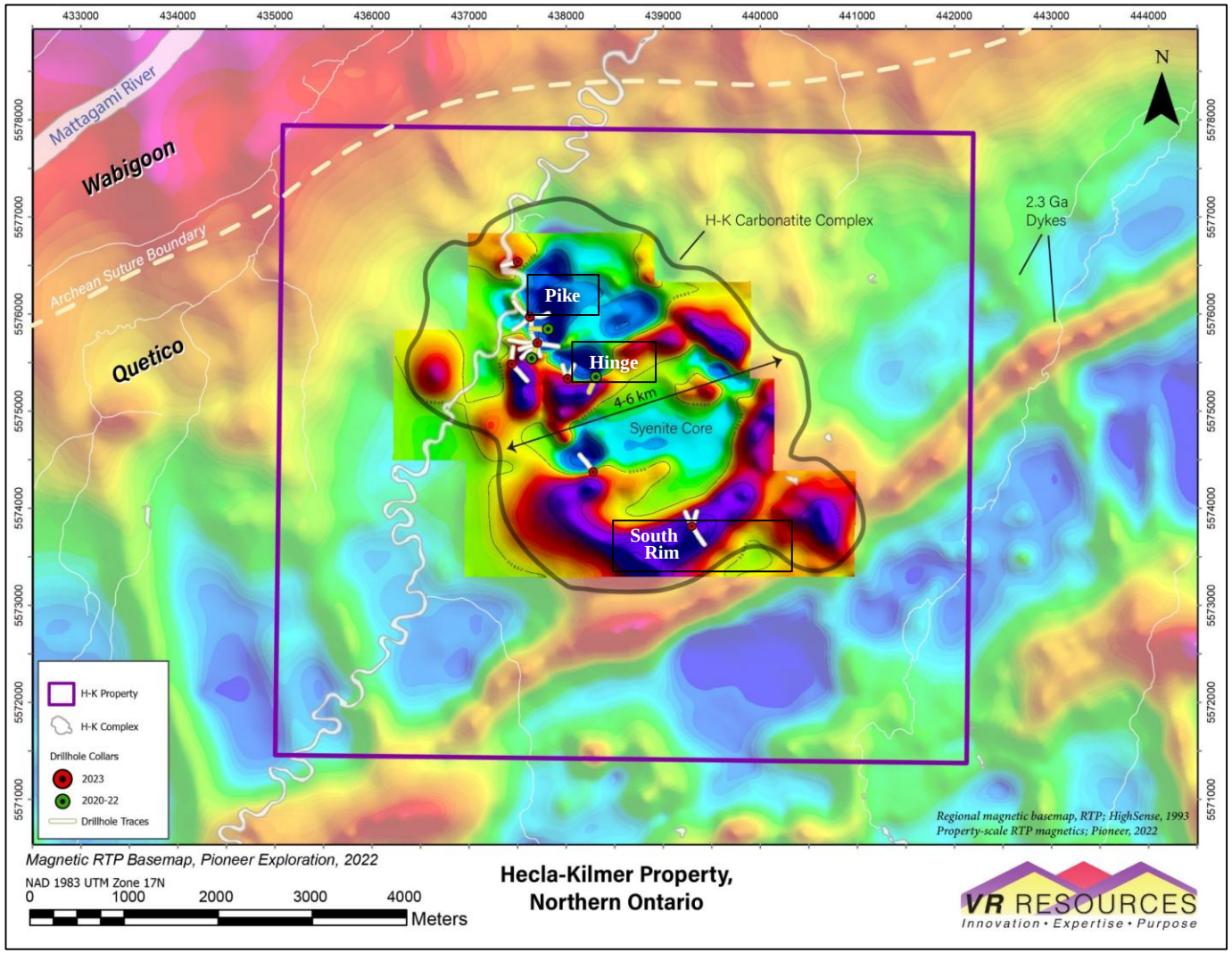


VR prospecting, 2019, Mattagami River

River cobble of hydrothermal breccia cemented by hematite, and containing disseminated iron sulfide

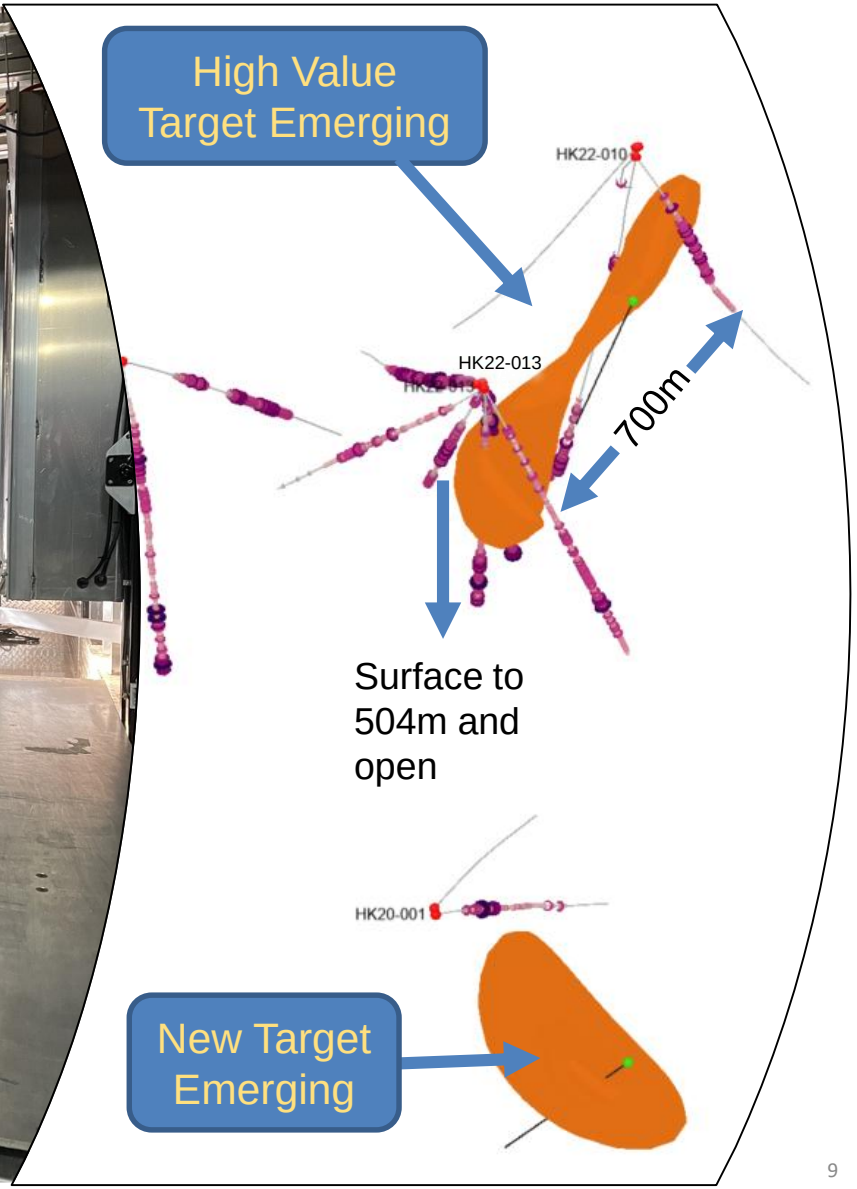


… and gold and copper were recovered from drill core rubble discovered in the field from the cursory historic drill program at the Hecla-Kilmer polyphase alkaline complex with carbonatite in1970.

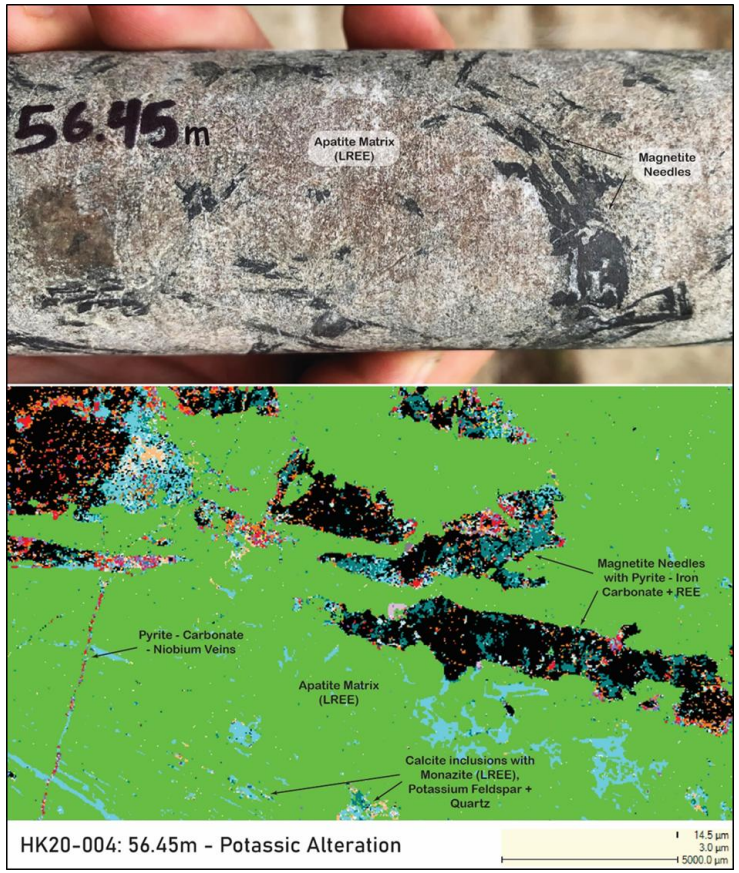


Continuous innovation using new technologies, applied from project generation through early-stage exploration was key in the discovery of carbonatite with REE-apatite in the alkaline complex at Hecla-Kilmer, and the kimberlite pipe at Northway

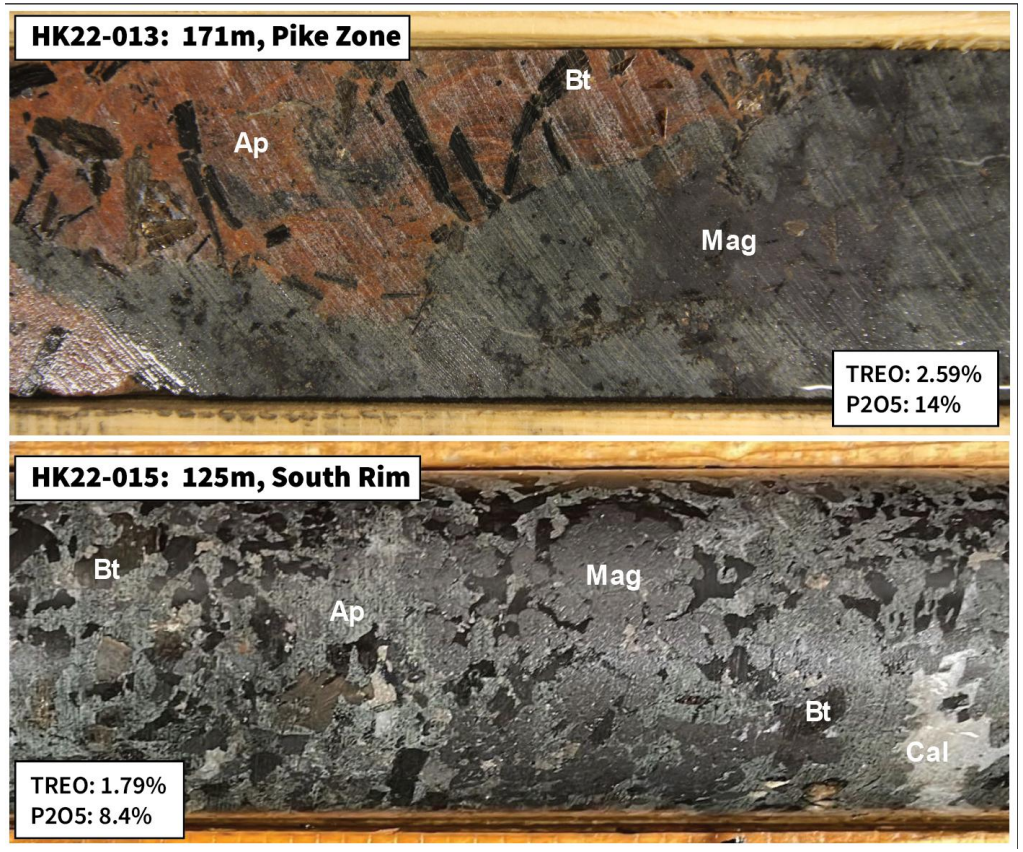
New ground gravity, 2021 ... *New Drone Mag, 2022 ...* *XRF AI Scanning, 2022 ...* *3D MVI magnetic modeling in 2023...*

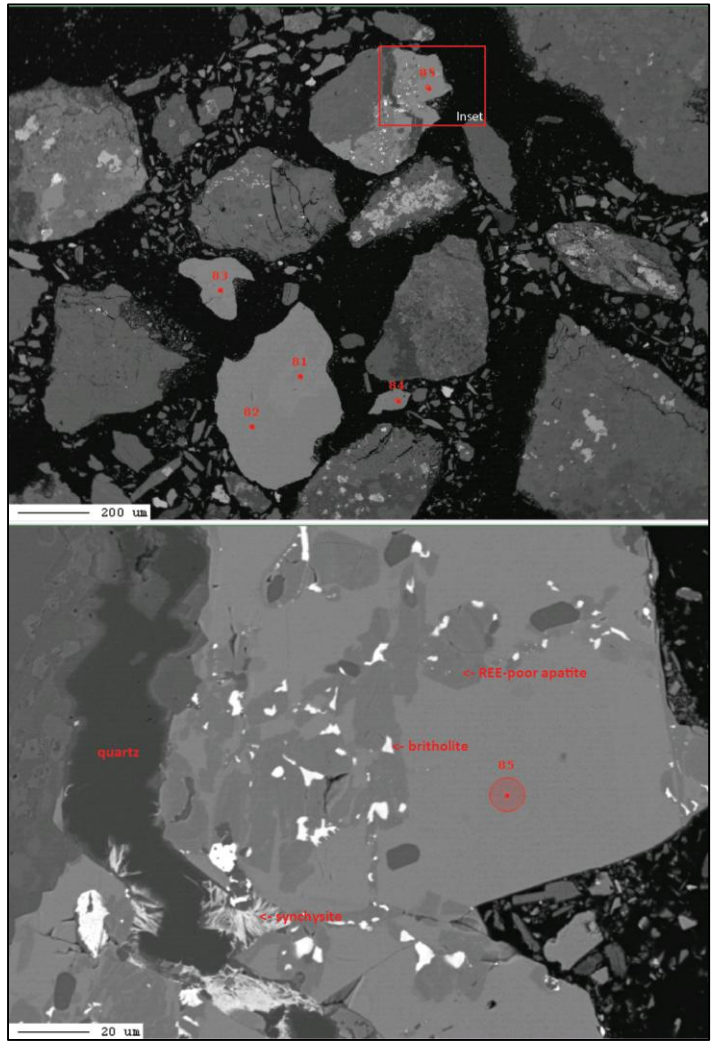


Using Scanning Electron Microprobe technology, we were able to determine a uniquely enriched apatite source for the rare earth elements (REE) found in carbonatite veins and breccia at Hecla-Kilmer.



Drill core photo and QEMSCAN image from just **15 metres below bedrock surface** in HK20-004 at Pike Zone, drilled on the same collar location as Hole 13. About 80% of the **PMREOs** ((Ce,La,**Nd,Pr,Dy,Tb**,Th)PO_4) are in **apatite**, both within the crystal lattice and in **monazite** inclusions within the apatite. The remaining 20% occur as disseminations and veinlets of fluorocarbonates **synchysite-parisite**, which contain appreciable LREEs. Also, there are altered magnetite needles with reaction rims of pyrite–pyrrhotite–iron carbonate, and ilmenite and **pyrochlore** with niobium $(Na,Ca)_2Nb_2O_6(OH,F)$.

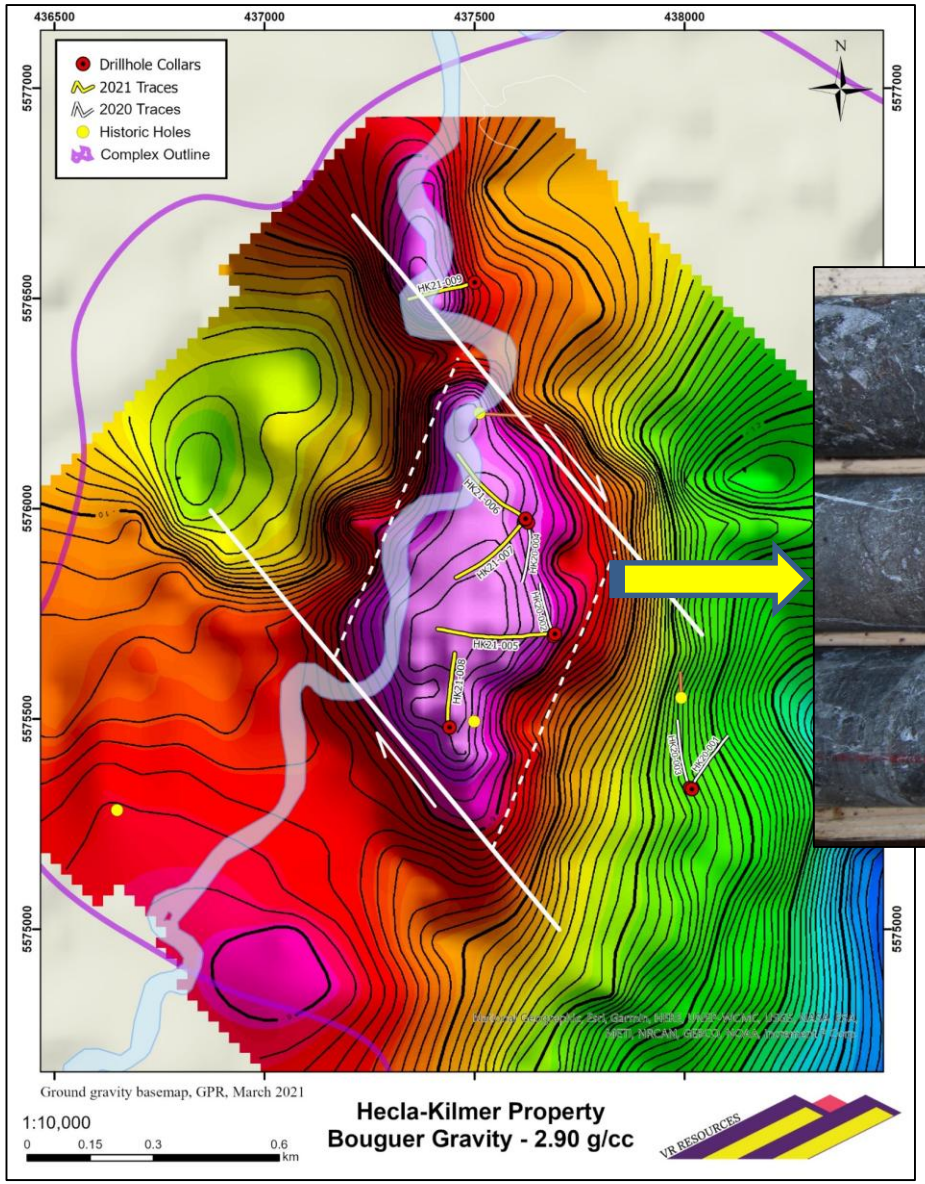


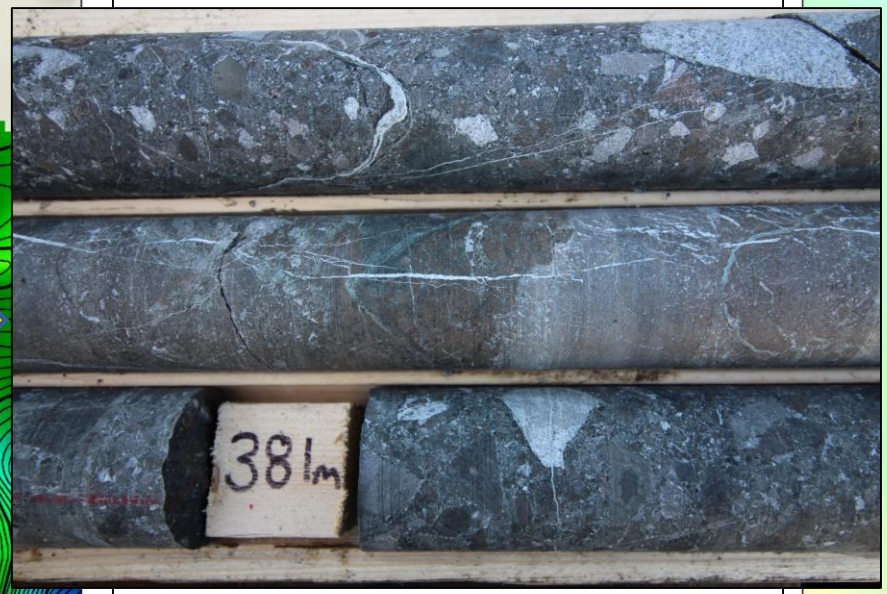


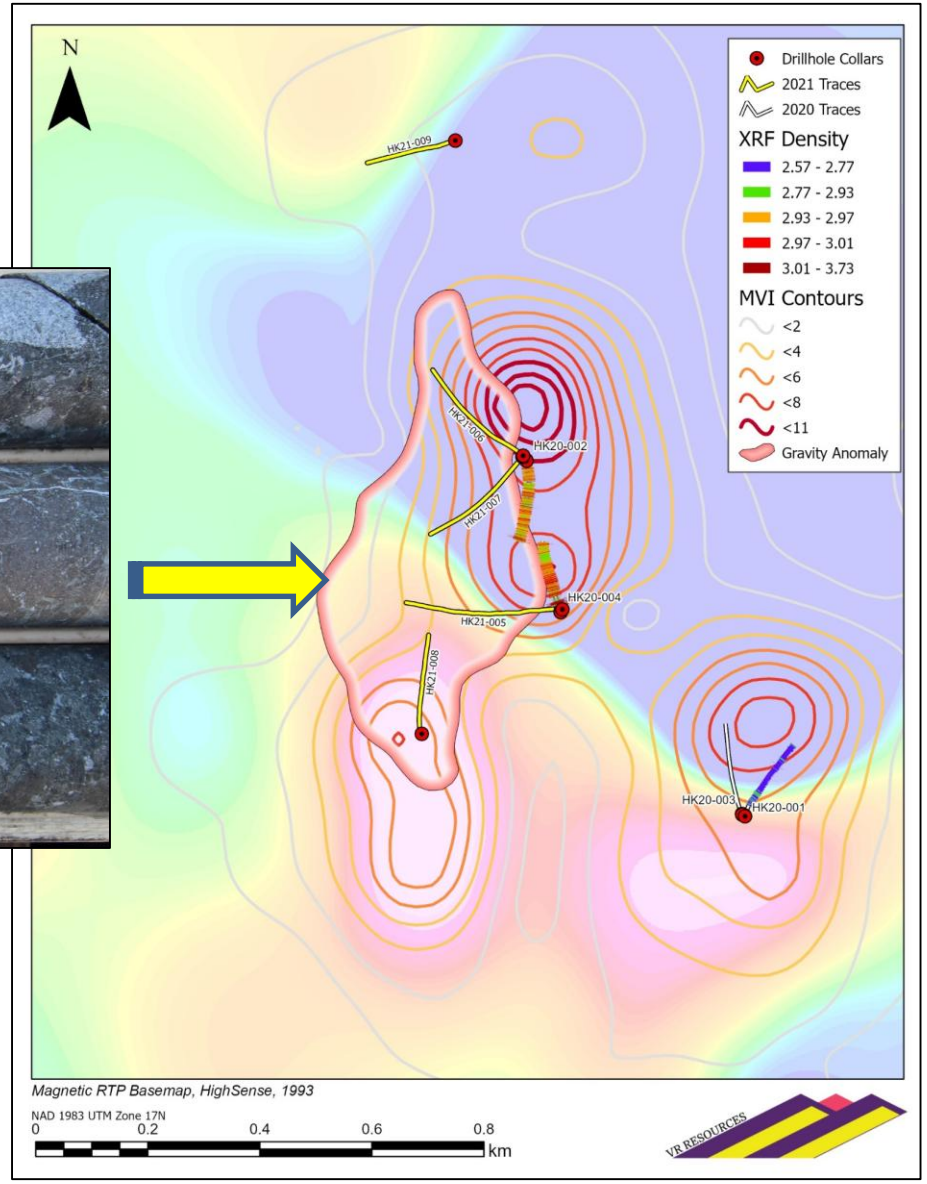
Upper: Grains are predominantly of apatite with Laser Ablation ICP-MS site annotated in red and shown in detail in the lower image. Varying shades of dull grey indicating varying and zoned REE in apatite.

Lower: Inset of upper image showing detail of bright white reflectance REE minerals monazite, britholite and synchisite within **apatite**.

Gravity and magnetics are key geophysical tools for IOCG exploration, and both were applied at Hecla-Kilmer, leading to the discovery of carbonatite vein breccia with REE-apatites within large IOA fenite alteration zones with hydrothermal biotite and magnetite







3.5 Mgal gravity anomaly superimposed on contoured MVI magnetic inversion anomalies plotted on RTP base map derived from drone survey.

There is more than one crack ! The KSZ is delineated on regional- scale maps for both gravity and magnetics. Northway and Hecla-Kilmer are on the western margin of the KSZ rift, yes, but they also occur where the KSZ intersections the tectonic suture boundaries of the meta-volcanic Wabigoon sub-province of the Archean Superior craton.

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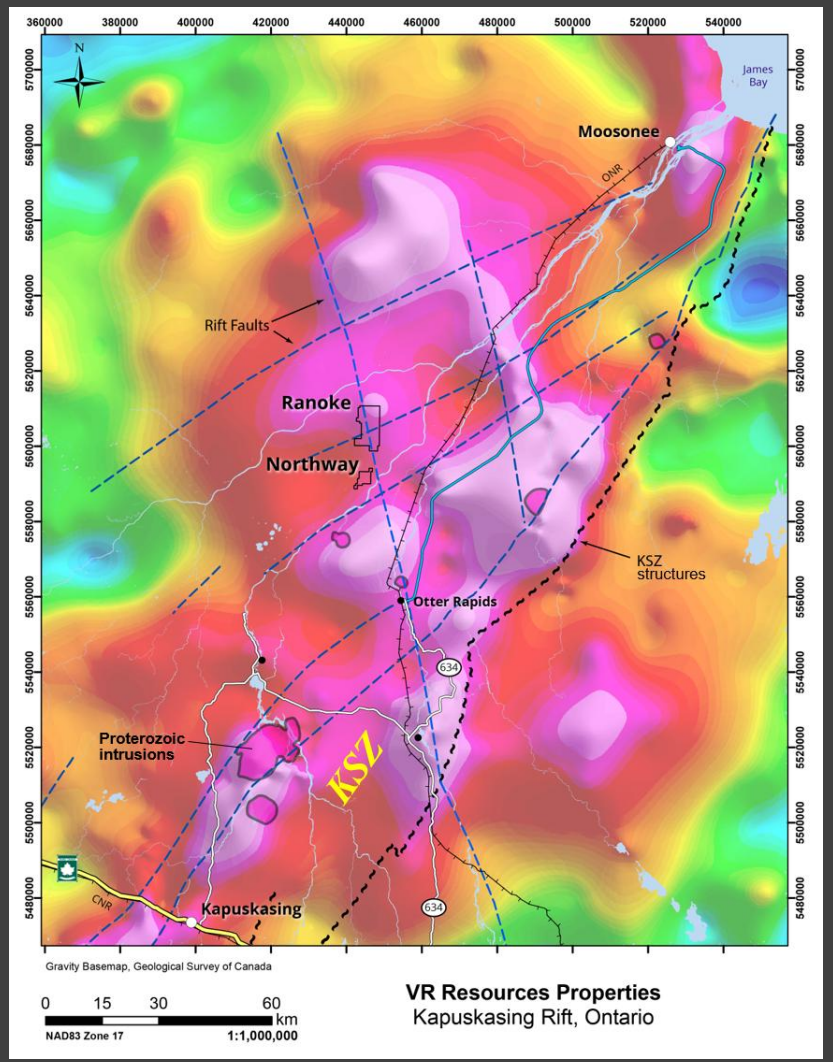
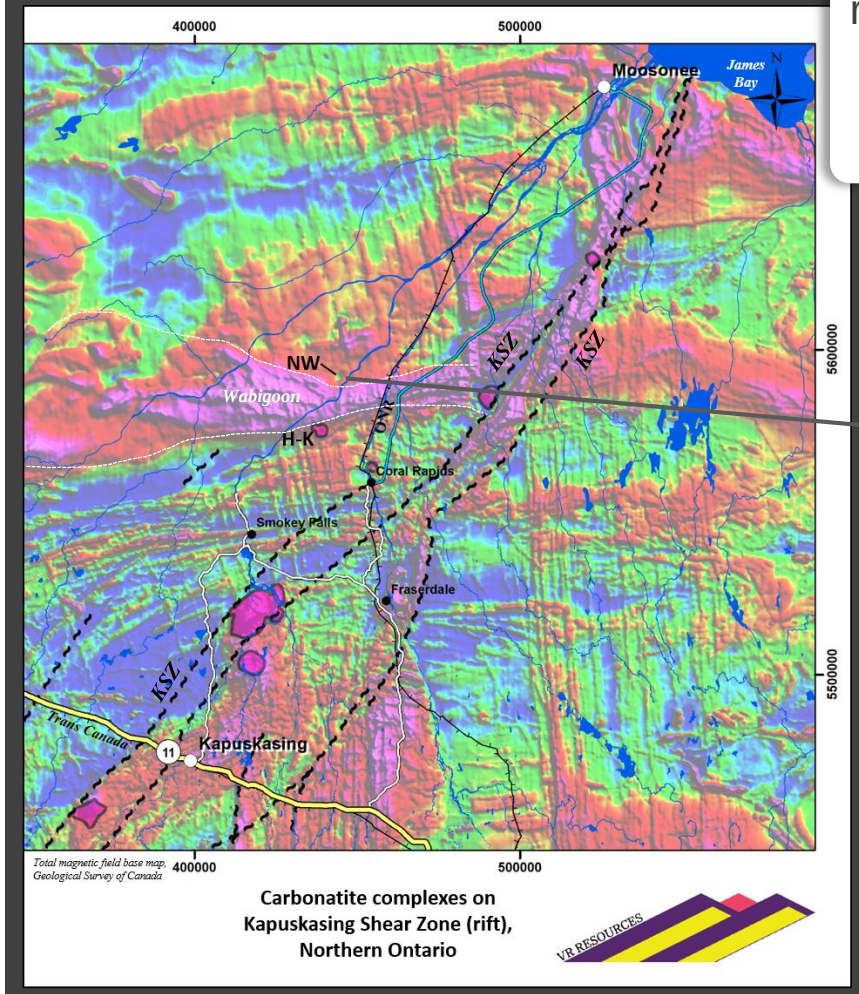
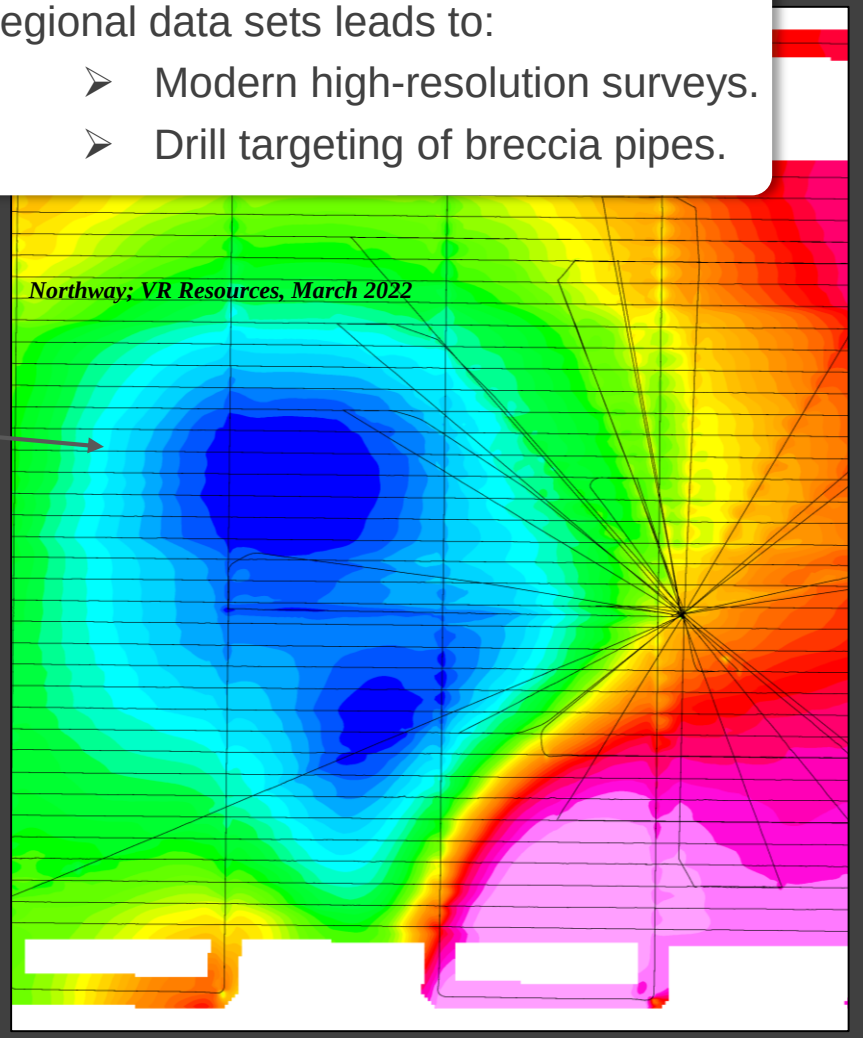




Compilation and analysis of historic & regional data sets leads to:

- Modern high-resolution surveys.
- Drill targeting of breccia pipes.



ADVANCING THE DISCOVERY AT NORTHWAY IS ENHANCED BY LOCATION AND INFRASTRUCTURE.

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View south over exploration camp at Otter Rapids, Oct. 2019
Northway discovery is about 50 km to the northwest

ROAD: HWY 634

Public roads maintained year-round just 23km west of the Project

RAIL: Ontario Northern

Connecting Moosonee on James Bay to transcontinental CN Rail

ENERGY

Otter Rapids Dam generates 182 MWh of hydroelectricity

LOCATION MATTERS FOR ADVANCING DISCOVERIES

At Otter Rapids we have active rail, grid power, and highway access at our camp !

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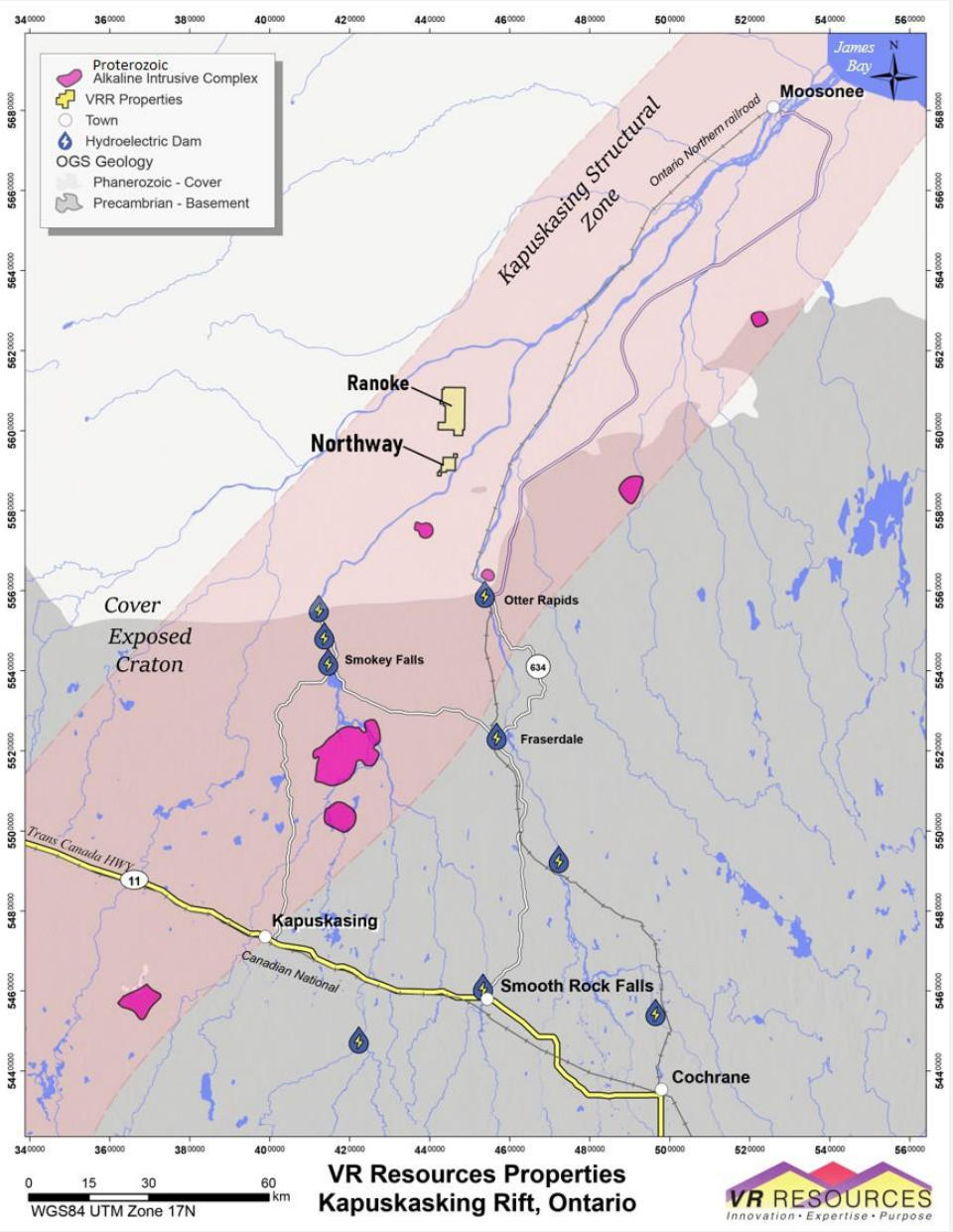

View South along Ontario Northern railroad from VR Resources camp at Otter Rapids, Sept/2020.

Some Project Details on the Northway kimberlite, Ontario

THE UPSIDE POTENTIAL AT NORTHWAY IS UNDERSCORED BY THE SHEER SIZE OF THE KIMBERLITE DIATREME BRECCIA PIPE COMPLEX

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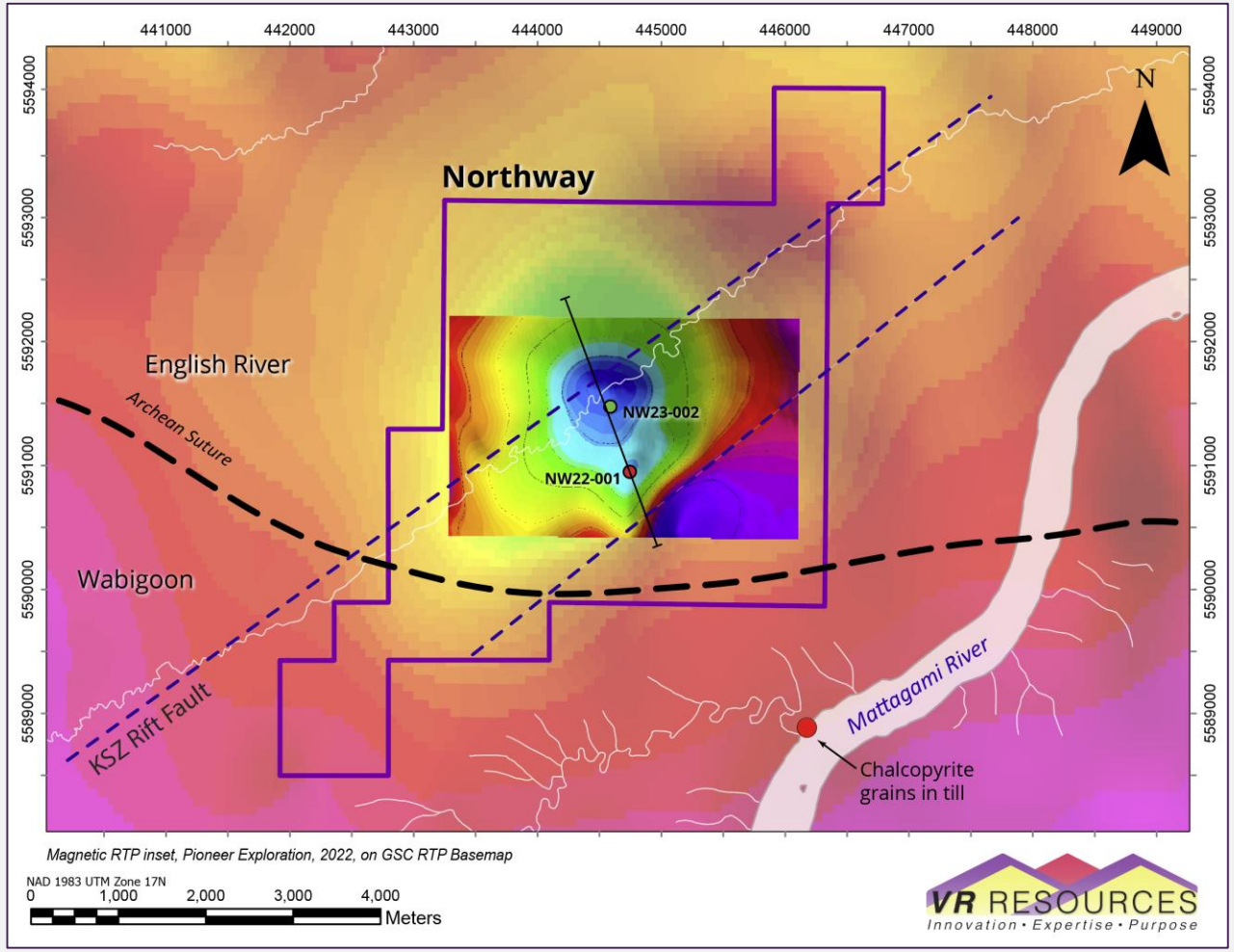
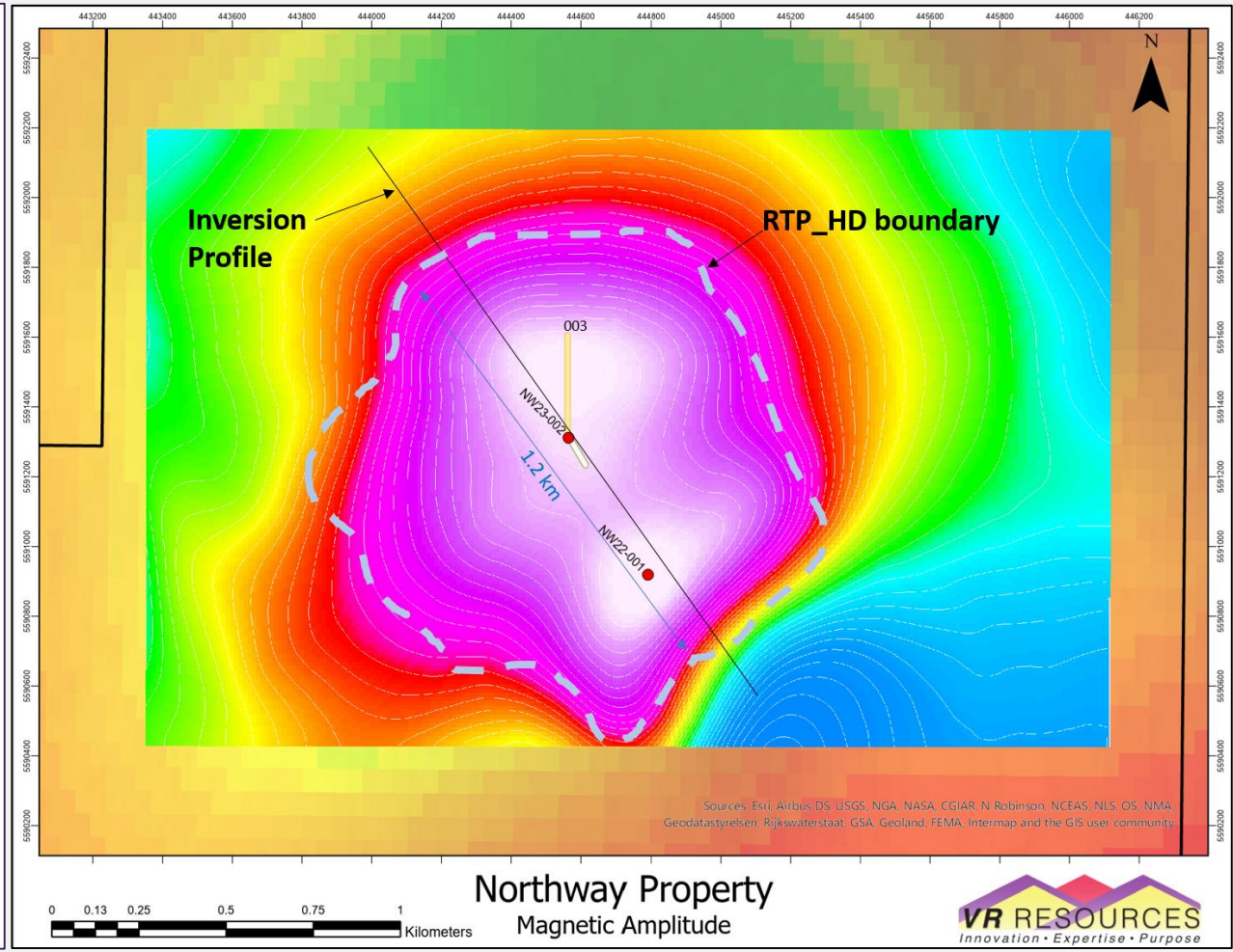
Northway is **large**; it is a magnetic low in the range of 900 – 1,200 m across. Northway is **anchored**; it occurs on the Proterozoic KSZ rift structure, at the intersection with an Archean suture boundary.



The three drill holes completed to date by July, 2023, have all intersected kimberlite breccia; they span some **700 m laterally** and **320 m vertically** of the breccia pipe complex within the 1.2 km magnetic anomaly.



NORTHWAY IS A LARGE KIMBERLITE DIATREME BRECCIA PIPE COMPLEX

IT CONFIRMS THE POTENTIAL FOR A NEW MID-PALEOZOIC KIMBERLITE FIELD IN CANADA

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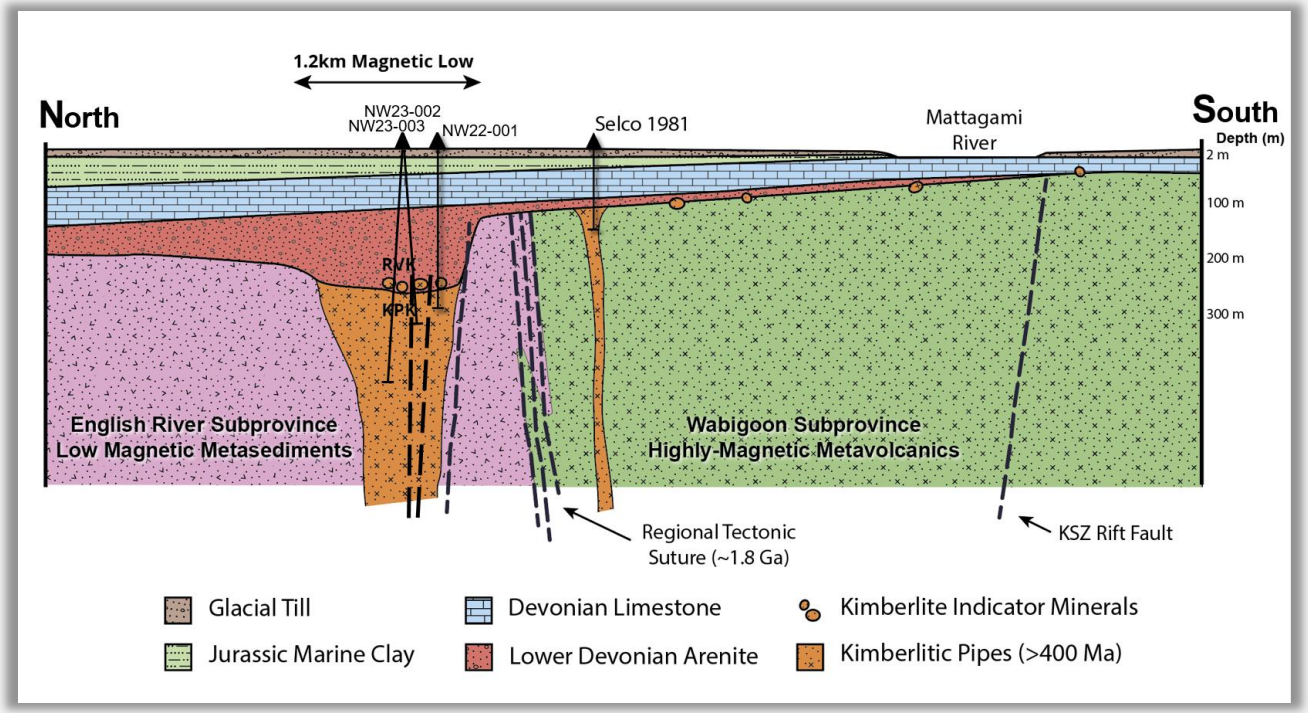
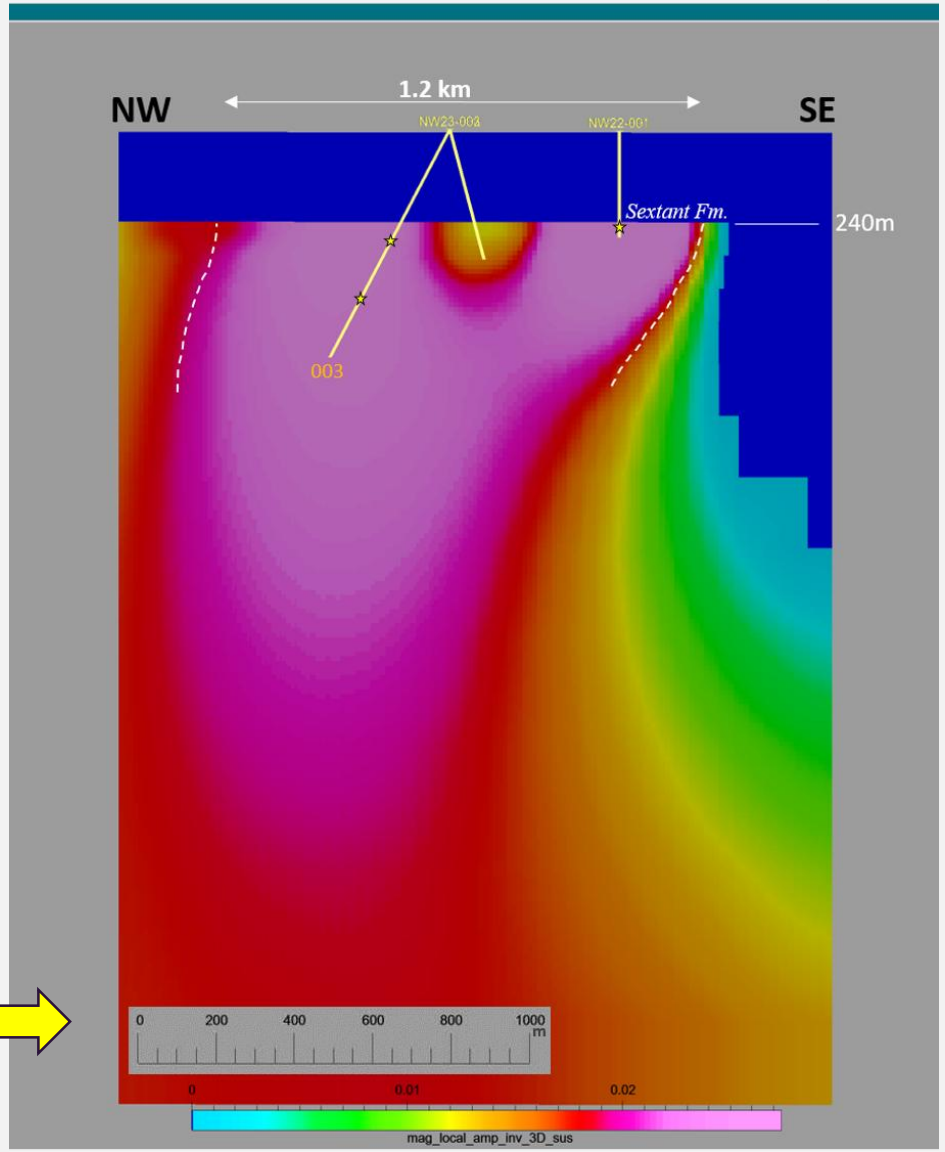


1. The Northway pipe is mid-Paleozoic age; it is covered by Devonian limestone and sandstone;

2. The Northway pipe is recessive; it forms a significant paleo-topographic depression which is typical of kimberlite pipes;

3. New MVI magnetic inversion technology maps the kimberlite diatreme breccia in 3D space. The external boundary conditions for the 1.2 km anomaly are consistent with those on the RTP_HD plan maps from the original survey flown in 2022 (see previous page).



☆ *Stars denote diamonds recovered in drill core*

PRESERVED KIMBERLITE CRATER

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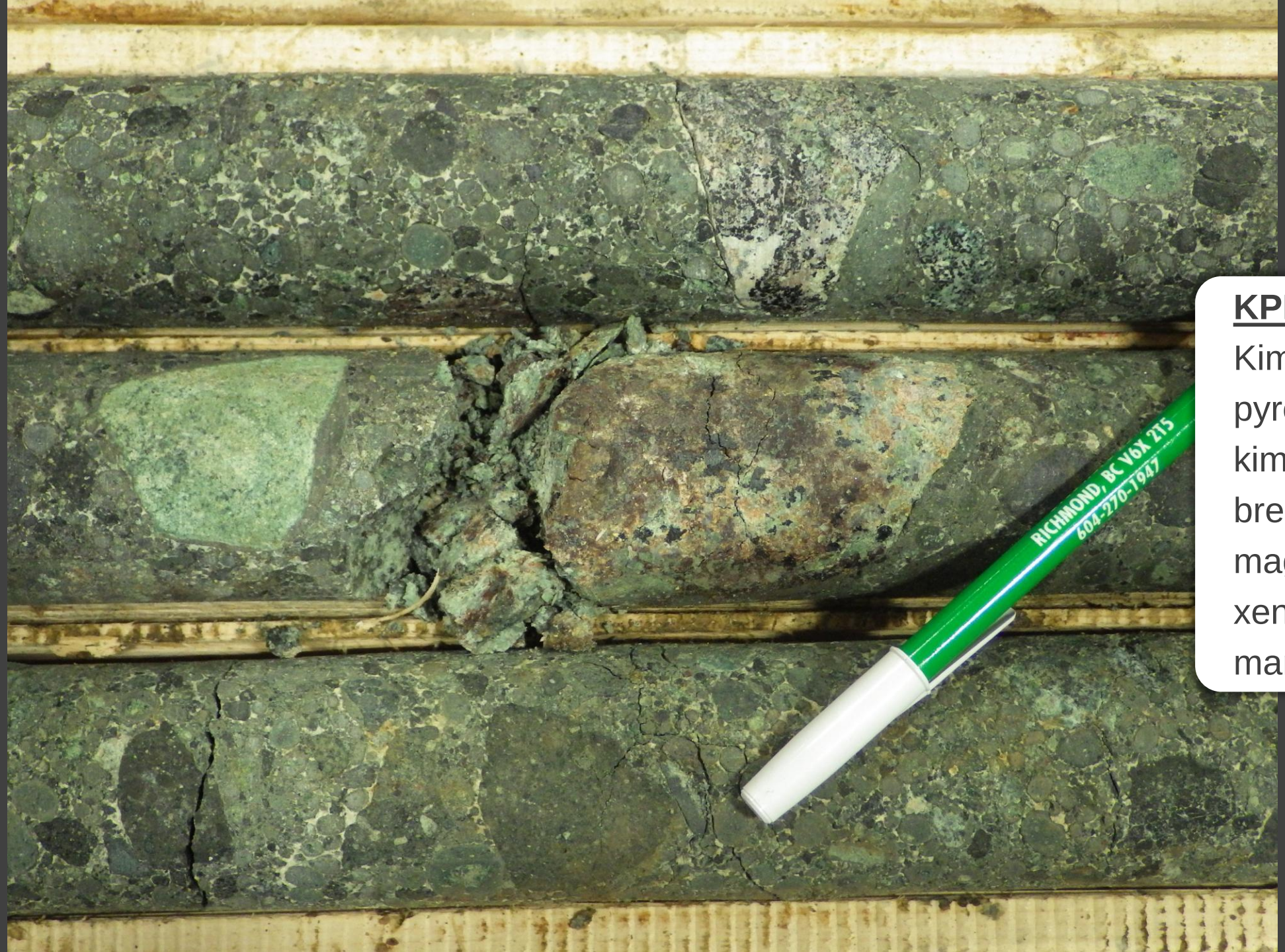
Drill Hole NW22-001

The kimberlite diatreme breccia pipe at Northway is fully preserved, from the crater facies at the very top, downward.



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KPK rock:
Kimberley-type pyroclastic kimberlite diatreme breccia with magmaclasts, xenocrysts and mantle xenoliths.

Drill Hole NW22-001

TUFFISITIC KIMBERLITE BRECCIA

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KPK rock:
Kimberley-type pyroclastic kimberlite diatreme breccia with magmaclasts, xenocrysts and mantle xenoliths.

Drill Hole NW22-001

A DYNAMIC SYSTEM

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The Northway kimberlite breccia pipe is dynamic, with multiple phases of KPK rock and coherent kimberlite.

Drill Hole NW22-001

CR-DIOPSIDE; ACCRETIONARY LAPILLI CRUSTS ON OLIVINE; LHERZOLITE FRAGMENTS (DRILL HOLE NW22-001)

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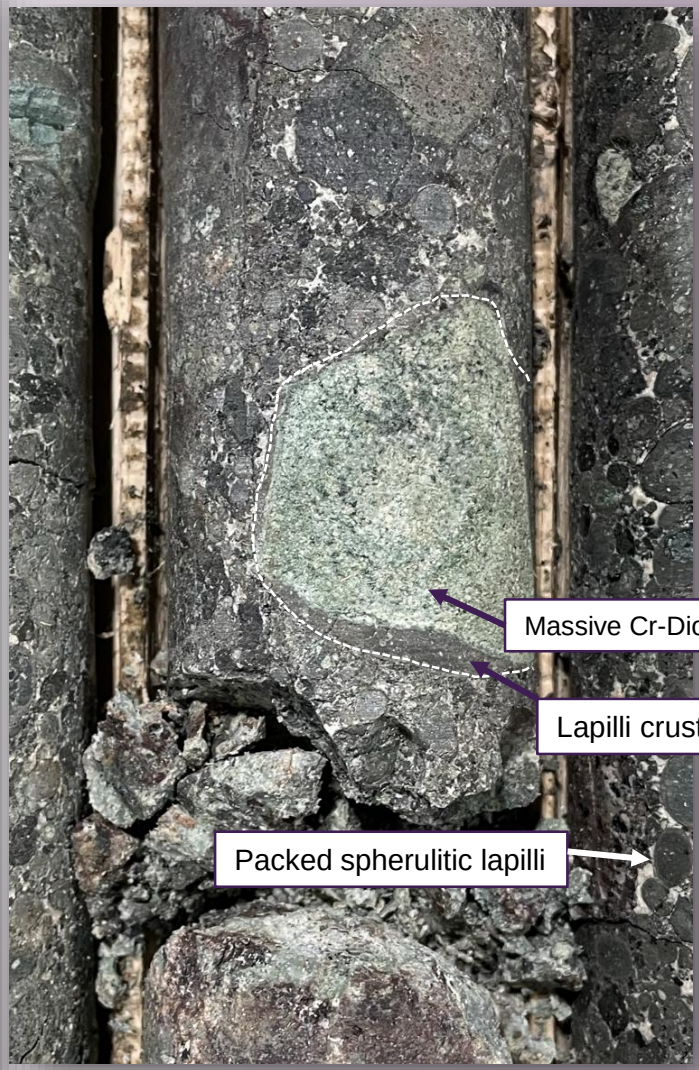
Agglomerative segregaton – hypabyssal kimberlite fragment with olivine, Cr-diopside fragments and interstitial calcite

Accretionary lapilli nucleated on Cr-diopside, serpentinized olivine, and lherzolite



Core box photo of xenolith-rich pyroclastic kimberlite breccia near the bottom of hole NW23-003.

THE THIRD DRILL HOLE WAS COMPLETED AT NORTHWAY IN JUNE 2023, INTO THE HEART OF THE 1.2 KM MAGNETIC ANOMALY

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Northway, Nov. 2022


Northway, May, 2023

Continuous sampling of the kimberlite breccia intersections achieved in all three drill holes completed to date provides approximately 460 m of kimberlite drill core for approximately 1.3 metric tonnes of material for compositional studies and microdiamond evaluation by caustic fusion to be completed at the SRC laboratory in Saskatoon.

VR confirms the diamond potential for the kimberlite breccia pipe at Northway in Northern Ontario

NR-23-18

September 12, 2023, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "**Company**", or "**VR**", has received complete results from caustic fusion and mineralogy from hole NW22-001, the first hole into the kimberlite breccia pipe on its Northway property in Northern Ontario.

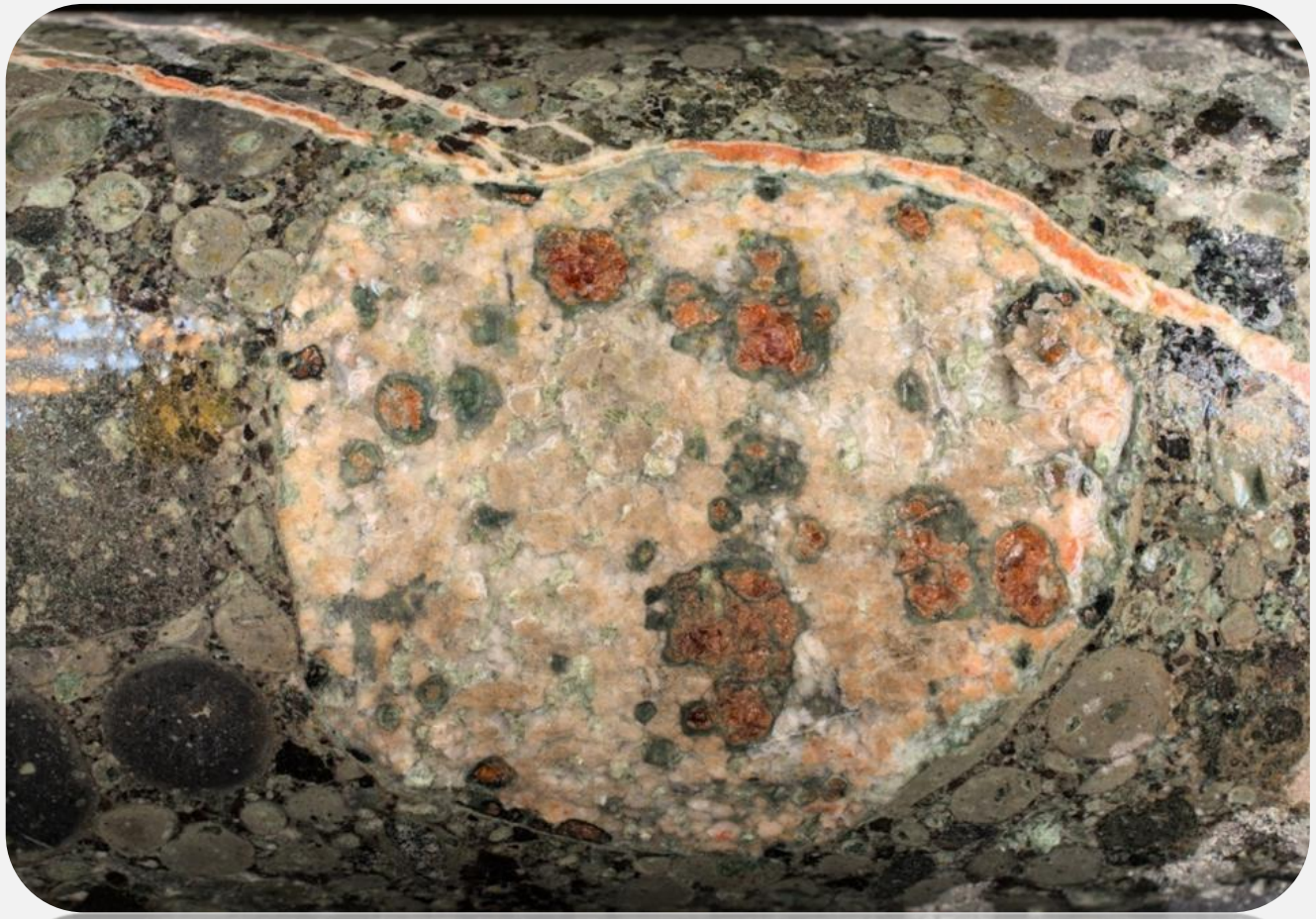
A micro-diamond fragment was recovered from the uppermost part of the 30 metres of kimberlitic material intersected in drill hole NW22-001, the first reconnaissance drill hole into the eastern part of the 1.2 km magnetic anomaly at Northway. Attributes of the micro-diamond include:

- clear, free of inclusions;
- transparent, colourless;
- a fragment of a larger diamond.

Additional heavy mineral analyses from this section of core reveals:

- 1 eclogitic pyrope-almandine garnet with Mg-ilmenite inclusion;
- 6 chromite grains, of which 2 fall within the diamond stability field.

RESULTS FROM HOLE 001 IN SEPTEMBER CONFIRM THE DIAMOND POTENTIAL FOR NORTHWAY, AND FOR THE POTENTIAL FIELD OF KIMBERLITE PIPES AROUND IT.



Garnet-bearing eclogite xenolith with kelephyte rims in packed, accretionary pyroclastic kimberlite diatreme breccia, Hole NW22-001

VR discovers diamonds in two separate intervals in Hole 003 at Northway, 600 metres from the discovery in Hole 001.

NR-23-19

September 28, 2023, Vancouver, B.C.: VR Resources Ltd. (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "**Company**", or "**VR**", has received complete results from caustic fusion and mineralogy for all three drill holes completed into the kimberlite breccia pipe complex on its Northway property in Northern Ontario.

Figure 1. Photos of microdiamonds 63m and 220m below the top of the kimberlite pipe in NW23-003.

Microdiamonds were recovered in 2 separate intervals within drill hole NW23-003, the last of the three first-pass drill holes into the 1.2 km magnetic anomaly at Northway. The intersection spanned 354 metres of kimberlite, for 723 kg of sawn NQ (47.6mm diameter) sample material. There were no microdiamonds in 173 kg from NW23-002. Attributes for all four of the microdiamonds recovered in Hole 003 are the same as the microdiamond in Hole 001:

- transparent, colourless;
- clear, free of inclusions, and;
- fragment of a larger diamond.

A +106 micron microdiamond was recovered at 335 m, with 3 additional +75 micron diamonds found from 488 – 510 m (Table 1). They are hosted in pyroclastic kimberlitic breccia, KPK rock, characterized by:

- Concentrated chrome-diopside xenocrysts (core photographs in Figure 2);
- Xenoliths of dunite, pyroxenite, and glimmerite (core photographs in Figure 3), and;
- Autoliths of KPK rock (core photographs in Figure 4).

Importantly, phlogopite xenocrysts and mineral grains within xenoliths plot within the kimberlite field on the Ti-Al plot (Figure 5), and in the kimberlite-orangeite field on the Al-Fe plot, consistent with hole 001. Further, titanium-potassium **richterite** in magmaclasts indicate an upper mantle source for the kimberlite.

…

Preliminary observations on mineralogy include:

1. Ti-K **richterite**, a mantle sourced amphibole, in a glimmerite magmaclast nodule;
2. Fine grained **diopside**, a clinopyroxene, containing 0.15 wt% chrome;
3. Deep crustal **glimmerite** xenoliths composed of massive phlogopite are common;
4. Phlogopite xenocrysts and mineral grains in xenoliths plot within **kimberlite fields** on Ti-Al plots (Figure 5), and in kimberlite-orangeite field on Al-Fe plots;
5. Accretionary lapilli are mainly biotite-phlogopite (now illite), surrounded by illite, dolomite-ankerite, F-apatite, and **perovskite**, and;
6. Pelletal lapilli are hosted in a groundmass of carbonate, Ti-Ba-biotite-phlogopite including **glimmerite** nodules, F-apatite, Al-spinel, clinopyroxene, Nb-ilmenite, monazite and **perovskite**.

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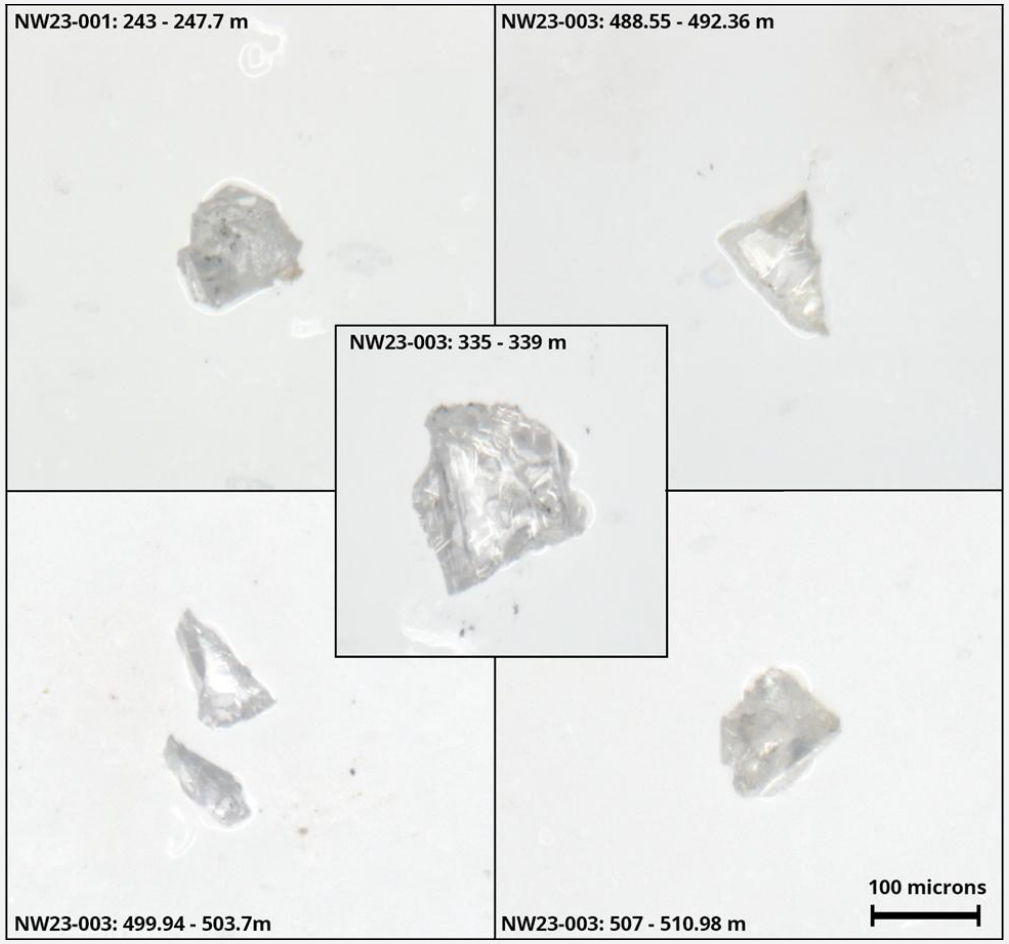
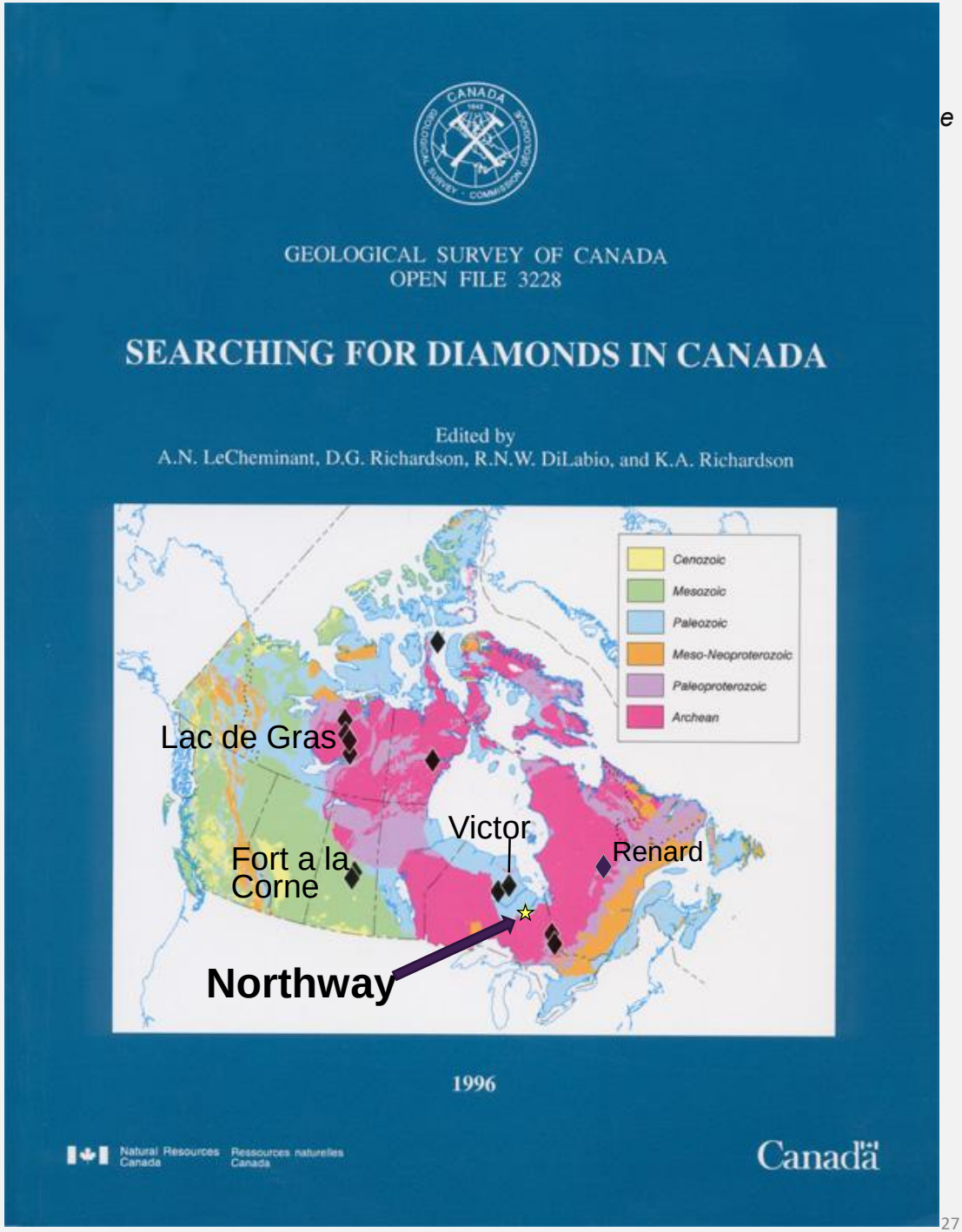
RESULTS FROM HOLE 003 CONFIRM THE DIAMOND POTENTIAL FOR NORTHWAY, AND FOR THE POTENTIAL FIELD OF KIMBERLITE PIPES AROUND IT.



The Northway kimberlite breccia pipe complex is large, at 900 - 1,200 m across …
… it is fully preserved from the crater facies at the very top …
… it is fertile, with microdiamonds which span 600 m of the complex …
… it has high Mg chromite with composition in the diamond stability field …
… it may be part of a <u>new</u> kimberlite field of Devonian age in the Superior Craton.

Upside = "*What if Northway is tapping into the same diamond-bearing crust that Victor did ?*"

KPK rock at 317 m in drill hole NW23-003, with olivine-phlogopite peridotite xenolith with a thin accretionary magma crust. It is surrounded by unsorted, fine to course magmaclasts, spherules and xenolith fragments in a kimberlitic pyroclastic breccia groundmass.



THE NORTHWAY DISCOVERY ON THE CANADIAN KIMBERLITE LANDSCAPE

Northway is on the Great Meteor track, but is an older, previously unrecognized event.

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from Heaman et al., 2004

Ranoke, Hecla-Kilmer and Northway have different magnetic signatures.

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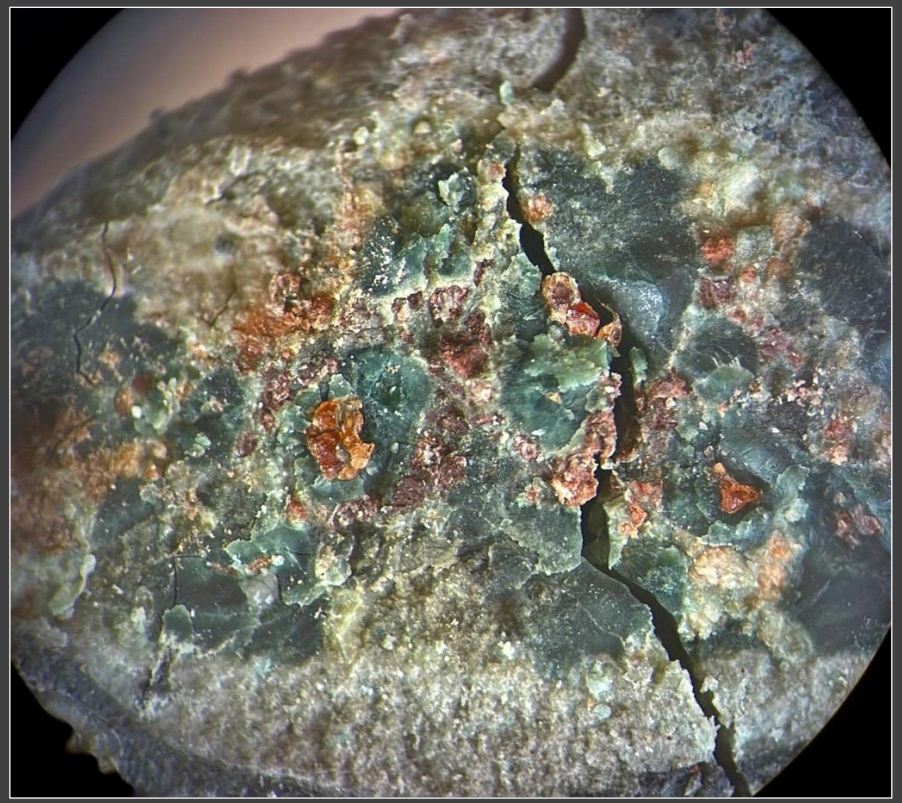
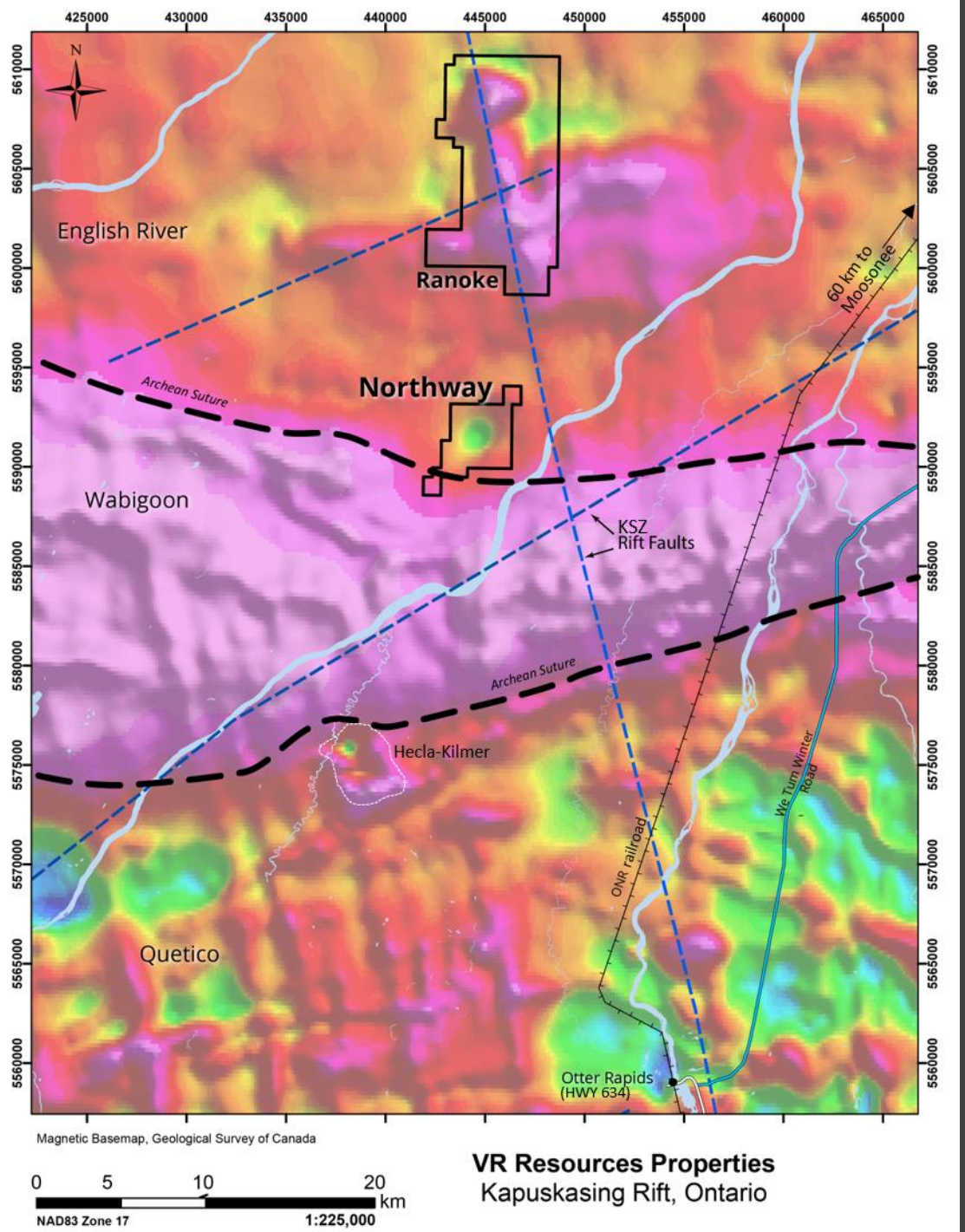
Following the kimberlite discovery at Northway in 2022, VR leveraged its regional experience to complete a compilation of magnetic data in order to stake 18 separate properties spanning a 50 x 70 km area and representing a potential new field of mid-Paleozoic kimberlite pipes in the Superior craton that have not been previously explored.

Ranoke and Northway are currently the core holdings, but the data, the model, and the railroad remain in in tact !!



Garnet-opx eclogite xenolith with kelyphite rims in KPK kimberlite diatreme breccia facies in drill hole NW22-002(scale: 2cm).



VR RESOURCES
INNOVATION • EXPERTISE • PURPOSE

WHO IS VRR?

We have an opportunity to create value in a resource industry that is shifting towards the needs of the emerging Green Economy

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- VR does greenfields exploration, the R&D at the forefront of the Green Economy, by searching for the raw materials known as Critical Metals required across the sustainable technologies sector.
- VR leverages its industry experience to utilize both current mineral deposit models with innovative exploration technologies to pursue groundbreaking discoveries.
- VR explores only in proven mineral districts and established mining jurisdictions where development is possible.
- VR has raised **>$20M since 2014**, year-in and year-out to fund active, continuous exploration on the ground over the past 11 years, advancing & drill testing 8 different properties.
- The Company aligns annual financings to strict annual exploration budgets, and keeps its annual G&A burn tight.
- VR maintains full ownership of its properties in order to maximize potential upside for investors.

OUR BACKGROUND

OUR VISION

Dr. Gunning is extensively published and an expert in greenfields exploration, with 40 years of industry experience spanning research, exploration and mining, with a track record of industry leadership and >$800M in M&A wealth creation.

Dr. Gunning founded VR Resources in 2014 to explore for critical metals in the western United States, and northern Ontario. Discovery and value creation are sought via the application of modern mineral deposit modeling and new exploration technologies. Upon a successful IPO in 2017, Dr. Gunning has now successively raised more than **C$20M** in venture capital to fund active and continuous exploration for ten years running.

Since 2014, VR has been at the R&D forefront of Critical Metals: using new technologies to pursue bluesky discoveries and create value in the Green Economy: the future !

WHERE DO NEW IDEAS COME FROM?

VRR has accumulated a "file cabinet" full of potential new targets in both the western US and throughout Canada throughout the last decade via industry relationships property submittals. VRR receives property submittals weekly, if not daily, because:

1. **VRR's management has a presence across the industry from more than 40 years of experience spanning research, exploration & mining.**
2. **VRR has a presence in Ontario because we have been active on the ground over the past seven years, actually "getting our hands dirty" in everything from prospecting to drilling.**

OUR BOARD HAS CREATED OVER $1B IN VALUE THROUGH DISCOVERY AND M&A IN THE PAST TEN YEARS

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MICHAEL GUNNING, PhD, PGeo

FOUNDER, CEO & EXECUTIVE CHAIRMAN

- Professional Geologist with 30+ years of experience in geology, exploration and mining.
- Global base metal mineral exploration, focused in the America's, with Teck Resources.
- Lead Mineral Deposit Research, and lead NGC initiative, Saskatchewan Geological Survey.
- CEO of Hathor Exploration Limited; successfully guided the company through a hostile takeover and $654 million acquisition by Rio Tinto in 2012, a top ten M&A deal in the global mining that year.
- Executive Chairman of Alpha Minerals, which was acquired in 2013 for C$190 million, following the discovery of the Patterson Lake deposit in Saskatchewan.
- Extensively published; prestigious Colin Spence AME BC industry award for discovery; past-President of Saskatchewan Geological Society & SEG Univ. Western Ontario; past Director of Field Hockey Canada.

Craig Lindsay, DIRECTOR

- 25+ years of experience in corporate finance, investment banking and business development in both NA and Asia.
- Founder, President and CEO of Otis Gold Corp. until its sale to Excellon Resources Inc. (TSX) in 2020.
- Founder, President and CEO of Magnum Uranium Corp. until its merger with Energy Fuels Inc. in July 2009.

Keith Inman, DIRECTOR

- Partner, Business Law group of Pushor Mitchell LLP.
- Practice focused on advising emerging and mid-market companies on corporate/commercial and securities law
- Focus on Corporate Finance and M&A transactions.

CORPORATE SECTRETARY
Cyndi Laval, Partner, Gowling WLG

CFO: BLAIN BAILEY
AUDIT: DAVIDSON & COMPANY

VR's CAPITAL STRUCTURE

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Current Structure on **133.4 M** Shares undiluted:

152.9 M Shares Fully Diluted on **10.2 M** Warrants and **9.3 M** Options

VR RESOURCES LTD. (TSX.V: VRR), (FSE: 5VR), (OTCBB: VRRCF)					
ISSUED AND OUTSTANDING COMMON SHARES:					**133,443,467**
OUTSTANDING WARRANTS:					**10,150,086**
3,447,863	@	$0.25	expire June 7, 2026		
2,222,223	@	$0.07	expire May 29, 2026		
480,000	@	$0.05	expire June 27 2026		
4,000,000	@	$0.08	expire June 27 2026		
OUTSTANDING STOCK OPTIONS:					**9,290,000**
1,475,000	@	$0.19	expire May 11, 2028		
1,150,000	@	$0.30	expire March 21, 2027		
825,000	@	$0.30	expire April 13, 2028		
50,000	@	$0.30	expire May 16, 2027		
200,000	@	$0.35	expire July 6, 2028		
575,000	@	$0.28	expire August 14, 2029		
865,000	@	$0.45	expire July 14, 2026		
1,025,000	@	$0.16	expire September 23, 2027		
1,425,000	@	$0.22	expire April 2, 2029		
1,700,000	@	$0.05	expire Dec 3, 2029		
FULLY DILUTED:					**152,883,553**

Primary Exchange: TSX.V: **VRR** Secondary Exchange: Frankfurt - **5VR** OTCQB - **VRRCF**

For additional information visit us online at **www.vrr.ca**

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Disclaimer

This Presentation has been prepared by VR Resources Limited ("VR") using its best efforts to realistically and factually present the information contained. However, subjective opinion, dependence upon factors outside VR's control and outside information sources unavoidably dictate that VR cannot warrant the information contained to be exhaustive, complete or sufficient. In addition, many factors can affect the Presentation which could significantly alter the results intended by VR, rendering the Presentation unattainable or substantially altered. Therefore, interested Users should conduct their own assessment and consult with their own professional advisors prior to making any investment decisions.

This Presentation does not constitute a prospectus or public offering for financing, and no guarantees are made or implied with regard to the success of VR's proposed ventures. Interested investors are advised to seek advice from their investment advisors.

Technical Information

Technical information disclosed by the Company has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Technical information contained in this document, and on the Company's website, has been reviewed on behalf of the Company by the President & CEO, Dr. Michael Gunning, PhD, P.Geo., a non-independent Qualified Person.

This Presentation may contain 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 in nor 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. The historic data presented on the New Boston project is a geological model only. The Company does not treat this model as a current mineral resource estimate. A modern drill program with complete geochemical data is required for a compliant mineral resource estimate.

VR submits soil samples, rocks samples and drill core samples from its Nevada properties to ALS Global Ltd. ("ALS") for geochemical analyses. ALS has sample preparation facilities in Reno, Nevada, with final geochemical analytical work is done at the ALS laboratory located in North Vancouver, BC. Analytical techniques include lithium borate fusion, ICP-MS and ICP-AES analyses for base metals, trace elements and full-suite REE analysis, and gold determination by atomic absorption on fire assay. Analytical results are subject to industry-standard compliant QAQC sample procedures, such as the systematic insertion of both sample duplicates and geochemical standards, done both externally on the project site by the Company, and internally at the laboratory by ALS, as prescribed by ALS.

Caution Regarding Forward-Looking Statements

This Presentation contains "**forward looking information**" and "**forward looking statements**" (together, "**forward looking statements**") within the meaning of securities legislation in Canada and the United States Private Securities Litigation Reform Act of 1995, as amended. These forward looking statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Forward looking statements include, but are not limited to, statements about the future. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Although the Company presents assumptions herein with regard to certain forward looking statements, management believes that the assumptions made, and the expectations represented by such statements are reasonable; regardless, there can be no assurance that a forward looking statement referenced herein will prove to be accurate.

Forward looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Such risks, uncertainties and other factors include, among other things, the following: the ability of the Company to successfully raise money to fund its business and/or exploration programs; the ability of the Company to successfully operate its mineral exploration programs; the speculative nature of resource exploration; the effect of foreign exchange regulations on exploration programs in Nevada; the absence of mineral reserves on the Company's properties; uninsured risks; uncertainty of actual capital costs and exploration program costs; changes in commodity prices, including copper and gold, but also other metals which in the past have fluctuated widely and which could affect the financial condition of the Company; currency exchange rate fluctuations; risks related to the Company's primary properties being located in Nevada, including political, economic, and regulatory instability; uncertainty in the Company's ability to obtain and maintain certain permits necessary for current and anticipated exploration operations; the Company being subject to environmental laws and regulations which may increase the costs of doing business and/or restrict planned exploration programs.

Although VR has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, investors should not place undue reliance on forward looking statements. The Company undertakes no obligation to reissue or update any forward-looking statements as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements herein are qualified by this cautionary statement.

info@vrr.ca