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VVC Announces New Private Placement

TORONTO, Aug. 25, 2020 (GLOBE NEWSWIRE) -- VVC Exploration Corporation ("**VVC**" or the "**Company**") (TSX-V:VVC) announces the following:

Private Placement Financing

VVC is raising up to CA$3.3 million (US$2.5 million) in a non-brokered private placement of units of the Company at a price of CA$0.05 per Unit. Each Unit consists of one common share and one common share purchase warrant entitling the holder to purchase one additional common share of the Company for a period of three years, at an exercise price of CA$0.075 per share. The Company will pay a Finder's Fee, not to exceed 7% of the aggregate amount raised by arm's length finders, which fee may be paid in cash or by the issuance of common shares and warrants. It is expected that a maximum of 1 million shares and warrants will be issued to the Finders.

The Company expects to close the Private Placement in early September, subject to the acceptance of TSX Venture Exchange ("TSXV"). All securities issued pursuant to the offering will be subject to the applicable statutory, exchange and regulatory hold period of four months and any other required resale restrictions.

Net proceeds of the Financing, after paying the general costs of the issue and the cash portion of the Finder's Fee, will be used will be used as needed for (a) development on the Kaity Property in Chihuahua, Mexico, including costs associated with various permits, metallurgical bench testing of the copper mineralization, and investigation, evaluation and implementation of the Gloria Pilot Mining Project, (b) option payments in Mexico, (c) current accounts payable, (d) general administrative expenses, and (e) working capital.

Annual Shareholders Meeting

The Company's shareholders' meeting (the "Meeting") will be held virtually on Friday, August 28, 2020 at 10:00 am. For more information please read the Information Circular available for download at www.vvcexpl.com/shareholder-meeting. The deadline for Proxy Voting is 10 am on Wednesday, August 26, 2020. To attend the Meeting as a shareholder or a guest, please register at https://www.vvcexpl.com/2020-agm-register.

Following the formal business session, management will present an update on the Samalayuca Project and other Company activities, and will be available to answer questions from shareholders, subject of course to respecting Securities Laws regarding "Selective Disclosure".

Risk Factors

The Company's business involves a variety of operational, financial and regulatory risks that are typical in the natural resource industry. These risk factors are more fully described in the "Financial Instruments and Risk Management" section and the "Business Risks" section of its Management's Discussion & Analysis (MD&A) which are prepared quarterly in conjunction with its Financial Statements and filed on SEDAR (www.sedar.com).

About VVC Exploration Corporation

VVC is a Canadian exploration and mining company focused on the exploration and development of copper and gold deposits in Northern Mexico, specifically the Kaity Copper Project located in in Chihuahua State. VVC has other projects in Mexico and Canada, including gold and silver prospects, Cumeral and La Tuna, in Sonora and Sinaloa States, Mexico and a grassroots gold/VMS prospect in the Timmins area of Northern Ontario. Visit our website at: http://vvcexpl.com.

On behalf of the Board of Directors

Michel J. Lafrance, Secretary-Treasurer

For further information, please contact:

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