Rochester RESOURCES LTD.

TSX Venture: RCT
Frankfurt: R5I

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News Release

ROCHESTER PROVIDES UPDATE ON DEBT SETTLEMENT

Vancouver, British Columbia – December 11th 2020: - Rochester Resources Ltd. (the "Company") (TSXV: RCT and Frankfurt: R5I) provides this update to its news release of November 19th 2020 regarding a proposed debt settlement. The Company made a pre-filing submission with the TSX Venture Exchange and the TSX Venture Exchange has advised that the Company can proceed to make its final submission. Final acceptance of the proposed debt settlement remains subject to final TSX Venture Exchange review of submission documentation.

The Company proposes to issue 11,593,243 units ("**Cash Units**") in order to settle a portion of the debt owing because of prior cash advances. The issue price for the Cash Units is $0.075, with each Cash Unit comprising one common share (a "**Share**") and one share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase an additional Share at a price of $0.075 for three years. The Company will also issue 2,450,000 shares ("**Debt Shares**") at a deemed price of $0.075 per share in order to settle debt owing to certain directors and officers.

ON BEHALF OF THE BOARD

"Nick DeMare"

CEO and Director