FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1: NAME AND ADDRESS OF COMPANY

VVC Exploration Corporation (the "Company")
121 Richmond Street West, Suite 501
Toronto, Ontario, M5H 2K1

ITEM 2: DATE OF MATERIAL CHANGE

May 8th, 2011

ITEM 3: NEWS RELEASE

May 9th, 2011

ITEM 4: SUMMARY OF MATERIAL CHANGE

Resignation of Mr. Daniel Grenier as President, CEO and director of the Company and appointment of acting CEO and new director.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

The Company announces by news release that effective May 8, 2011, Mr. Daniel Grenier has stepped down as President, CEO and director of the Company to pursue other ventures, will remain as a Consultant to the Company to ensure proper continuity of its business activities.

Consequently, Mr. Patrick Fernet, Vice-president, became acting CEO of the Company until such time an appropriate candidate is found for the position of CEO and President. Mr. Patrick Fernet remains Chairman of the Board of Directors of VVC.

The Company also announced the appointment of Mr. Jim Culver, Ph.D., to the Board of Directors effective immediately, to fill the vacancy created by the resignation of Mr. Grenier. Mr. Culver has vast experience and expertise in his field of knowledge, along with a prestigious and renowned international reputation and will be a valuable addition to the Board of Directors.

For more information on this matter, refer to the news release of May 9, 2011 attached hereto as Schedule "A"

ITEM 6: RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable

ITEM 7: OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information

ITEM 8: EXECUTIVE OFFICER

Contact: Michel J. Lafrance, Secretary-Treasurer
Telephone: (416) 368-9411

ITEM 9: DATE OF REPORT

Dated at Toronto, Ontario, this 19th day of April, 2011

SCHEDULE "A"

VVC Exploration Corporation

NEWS RELEASE

VVC EXPLORATION - MANAGEMENT & BOARD OF DIRECTOR CHANGES

Toronto, May 9, 2011 – VVC EXPLORATION CORPORATION (VVC: TSX-V) (V7S: FSE) ("VVC" or the "Company") announces that effective May 8, 2011, Mr. Daniel Grenier has stepped down as President, CEO and director of the Company to pursue other ventures. Mr. Grenier will remain as a Consultant to the Company to ensure proper continuity of its business activities. The Company wishes to thank him for his tireless and dedicated service to the Company over the years and wishes him well in his future endeavours.

Consequently, Mr. Patrick Fernet, Vice-president, will become acting CEO of the Company until such time an appropriate candidate is found for the position of CEO and President. He will also remain Chairman of the Board of Directors of VVC.

The Company is pleased to announce the appointment of Mr. Jim Culver, Ph.D., to the Board of Directors effective immediately, to fill the vacancy created by the resignation of Mr. Grenier. Mr. Culver has vast experience and expertise in his field of knowledge, along with a prestigious and renowned international reputation and will be a valuable addition to the Board of Directors.

Dr. Culver has spent his career in the fields of commodities, international trade and trade finance, in government, academia, and private sector. He has earned his BS at the University of Tennessee Martin and MS and PhD degrees from the University of Tennessee, Knoxville. He served in the US Navy and US Navy Reserves. He has also served on several corporate boards, and advisory boards, in the mining and manufacturing industries.

Over the years, Dr. Culver has also held the following positions:

- Chief Economist and Director of the Economics and Education Division for the Commodity Futures Trading Commission, where he was responsible for market surveillance and new product approvals. He also served for five years on the staff of the Committee on Agriculture of the U.S. House of Representatives, the last three years as Chief Economist.
- President of Gerald, Inc, a subsidiary of Gerald Metals, and a commodity brokerage and risk management firm, and he also spent over a decade managing Base and Precious Metals Trading, Commodity Finance, Commodity Institutional Brokerage, Commodity Research, International Fixed Income Research, and European Equity Research at Merrill Lynch in New York and London.
- Executive Director at The International Investment Group LLC ("IIG"), a registered investment adviser where he created, launched and co-managed the IIG Trade Opportunities Fund, an alternative asset (hedge) fund which was ranked as one of the *Top 10* Hedge Funds on a risk adjusted basis in every month from 2000 to 2003, achieving the Number 1 ranking in more than half of those months. This fund was the first registered fund to use commodity trade finance as an asset class.
- Executive Director at Maple Commercial Finance, where he developed and managed the Commercial Finance Proprietary Finance Group and Commercial Finance Hedge Fund,

managing a portfolio of $750 million commodity asset based loans and commodity project finance loans involved in international trade.

- President and Founder of TPG Commercial Finance, a financial consulting firm focused on commodity finance and commodity project finance, primarily in mining and metals and coffee.
- President and Founder of The Parsons Group International Education, Inc., a company focused on International Education which manages the international component of Continuing and Professional Education in international locations for US Universities. The primary partner in this venture has been Baruch College, City University of New York, where Dr. Culver taught investment theory, futures and derivatives in his capacity as a Professor in the Department of Economics and Finance.

« The Board is honoured to welcome Dr. Culver as a director of the Board of VVC. » stated Mr. Patrick Fernet, Chairman and interim CEO of VVC. « His appointment exemplifies the Company's commitment to enhancing shareholder value and his well known integrity and financial experience will be invaluable to the strategic growth of VVC on a going forward basis and should assist in elevating VVC's stature and credibility. Dr. Culver will bring strong expertise in management and project evaluation to the Board of VVC. He will surely provide a strong and solid support to the management team of the Company while VVC continues to expand its activities in Mexico.»

About VVC:

VVC Exploration Corporation is a Canadian exploration company with projects in Mexico and Canada. This includes gold prospects in Sonora and Sinaloa, a gold-silver prospect in northern Durango, and a silver/lead/zinc prospect in Chihuahua State, all in Mexico, and grass-roots gold properties in the Timmins area of northern Ontario and in the Beauce-Bellechasse area of southern Quebec. VVC is also aggressively searching for other projects – mainly precious minerals and base metals at various stages of development in North America, with an emphasis on gold and silver in Mexico.

On Behalf of the board of Directors

Michel Lafrance

Michel J. Lafrance, Secretary-Treasurer

For more information, please contact:

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