



NEWS RELEASE

VVC Announces Debt Conversion of Outstanding Debentures

TORONTO, ONTARIO – November 23, 2020 – VVC Exploration Corporation ("VVC" or the "Company") (TSX-V:VVC) announces the following:

Debt Conversion

The Company wishes to settle an aggregate of up to \$650,000 of indebtedness (the "Debt Conversion") by the issuance of up to 9,300,000 Shares and 9,300,000 Warrants (collectively the "Units") at \$0.07 per Unit. The indebtedness is primarily a result of debentures maturing between Dec. 20, 2020 and Nov. 20, 2021. One of the Debenture holders is an insider of the Company. The transaction is subject to receiving signed subscription agreements from the debt holders and also subject to the approval of the TSX Venture Exchange.

The Company will offer the Debenture Holders the opportunity to convert the principle amount and accrued interest at a price of CA\$0.07 per Unit. Each Unit would comprise one common share ("Share") and one common share purchase warrant ("Warrant") entitling the holder to purchase one additional Share of the Company for a period of three years from Closing, at an exercise price of CA\$0.10 per share.

The Debt Conversion would close following receipt of the final acceptance of the TSXV. All securities to be 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. The securities to be issued have not and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws.

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 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

A handwritten signature in blue ink that reads 'Michel Lafrance'.

Michel J. Lafrance, Secretary-Treasurer

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