NEWS RELEASE

VVC Exploration – Closing of Samalayuca Cobre Share Acquisition and Debt Conversion of CA$583,632

TORONTO, ONTARIO – December 24, 2020 – VVC Exploration Corporation ("**VVC**" or the "**Company**") (TSX-V:VVC) announces the following:

Acquisition of 100% of Samalayuca Cobre

Pursuant to agreements entered into with three arm's length parties in August and September 2020, as per the news release of November 3, 2020, VVC completed the acquisition of 83,333 additional shares of Samalayuca Cobre S.A. de C.V. ("SCSA"), representing 66.25% of the outstanding shares of SCSA. In consideration, VVC issued 27,200,000 common shares of VVC and 32,500,000 warrants to other three shareholders of SCSA. The shares and warrants will be subject to the Statutory 4-month Hold Period in Canada expiring April 22, 2021. Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of CA$0.06 per share until November 3, 2025. Cash payments aggregating US$750,000 will be paid on the occurrence certain pre-determined milestones.

SCSA is the owner of the Kaity Property where the Gloria Copper Project is located in Mexico. VVC will be changing its accounting treatment for SCSA and the Gloria Project in its Financial Statements going forward.

Debt Conversion

An aggregate of CA$583,632 of indebtedness, arising primarily from outstanding Debentures issued in November 2016 and December 2017, plus accrued interest, was settled today by the issuance of 8,337,600 Shares at $0.07 per share and 3,108,150 Warrants. The shares and warrants are subject to the Statutory 4-month Hold Period in Canada expiring April 24, 2021. The total shares and warrants issued were adjusted from that which was proposed in the news release of November 23, 2020.

One director of the Company participated by converting a US$50,000 Debenture plus US$6,838 in accrued interest, thereby receiving 1,055,600 shares and 336,000 warrants. All debt holders were non-residents of Canada.

Each warrant entitles the holder to purchase one additional common share of the Company at an exercise price of CA$0.10 per share for a period of 3 years expiring December 24, 2023.

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 Gloria 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

Michel J. Lafrance, Secretary-Treasurer

For further information, please contact:

Patrick Fernet - (514) 631-2727 or Trevor Burbank - (214) 641-1041

pfernet@vvcexploration.com trevor@vvcexpl.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

2369 Kingston Road, PO Box 28059 Terry Town, Scarborough, ON M1N 4E7 – Tel: 416-619-5304