

VON CAPITAL CORP.

News Release

VON Capital Corp and Xplore Resources Corp. Announce Receipt of Conditional Approval of the Qualifying Transaction and Filing Statement from TSX Venture Exchange

March 4, 2020

VANCOUVER, British Columbia, March 4, 2020: **VON Capital Corp.** (VON.P)("VON" or the "**Company**") , a capital pool company, and Xplore Resources Corp. ("**Xplore**") are pleased to announce that further to its news releases dated February 19, 2020, it has received conditional approval from the TSX Venture Exchange ("**TSXV**") in respect to the "Qualifying Transaction" as such term is defined in Policy 2.4 of the Corporate Finance Manual (the "**Policy**") by way of a reverse take-over transaction (the "**Transaction**").

The Company has filed a Filing Statement dated February 29, 2020 (the "**Filing Statement**") with the TSXV in connection with the Transaction, and the Filing Statement is available under the Company's profile on SEDAR at www.sedar.com. For further details regarding the Transaction please see the Filing Statement.

In accordance with the amalgamation agreement dated February 13, 2020, 2717915 Ontario Inc. ("**CPC Subco**"), a wholly-owned subsidiary of VON, will amalgamate with Xplore. The Transaction is structured as a three-cornered amalgamation. Concurrently with the completion of the Transaction, VON will change its name to "Xplore Resources Corp." (the "**Resulting Issuer**"). The Transaction is expected to close on or about May 28, 2020 ("**Closing Date**") and the common shares of Xplore are expected to commence trading shortly thereafter, subject to the receipt by the TSXV of all required documents in connection therewith.

VON PROVIDES CORRECTION TO FEBRUARY 19, 2020 NEWS RELEASE

The Company and Xplore also announce a correction to its news release dated February 19, 2020, entitled "*VON Provides Update on Qualifying Transaction With Xplore Resources*". The news release stated that each unit of Xplore to be issued in the upcoming concurrent non-brokered private placement would be comprised of one share of Xplore and incorrectly, one common share purchase warrant. Rather, each unit of Xplore will consist of one common share of Xplore and one-half common share purchase warrant.

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Corrected terms of the Concurrent Private Placement as follows:

In connection with the Qualifying Transaction, Xplore will complete a non-brokered private placement of a minimum of 5,775,000 units to a maximum of 7,500,000 units of Xplore (the “Units”) at a price of \$0.20 per Unit, (each Unit is comprised of one common share of Xplore (a “Xplore Share”) and one-half Xplore Share purchase warrant (each, whole purchase warrant being a “Warrant”) exercisable at a price of \$0.40 for a period of two years from the date of issue (the “Expiry Date”), for a minimum gross proceeds of \$1,155,000 and maximum proceeds of \$1,500,000 (the “Concurrent Financing”). The Expiry Date of the Warrants may be accelerated at the option of the Resulting Issuer if at any time prior to expiration the closing price of the shares of the Resulting Issuer on the TSXV exceeds \$0.60 for ten consecutive trading days. The Concurrent Financing is expected to close in the second quarter of 2020.

Certain of the Xplore Shares to be issued pursuant to the Qualifying Transaction are expected to be subject to restrictions on resale or escrow under the policies of the TSXV, including the securities to be issued to “Principals” (as defined under TSXV policies), which will be subject to the escrow requirements of the TSXV.

In connection with the Concurrent Financing, Xplore will pay finders’ fees to eligible finders (the “Finders”) equal to 7% of the aggregate gross proceeds of the Concurrent Financing received from the sale of Units to subscribers brought to the Concurrent Financing by the Finders and will issue finders warrants (each, a “Finders Warrant”) to Finders equal to 7% of the number of Units sold to subscribers brought to the Concurrent Financing by Finders. Each Finders Warrant will be exercisable at a price of \$0.40 for a period of two years from the date of issue.

Auditor of the Resulting Issuer

Following completion of the Transaction, it is expected that Baker Tilly WM LLP, with its place of business situated at Suite 900, 400 Burrard Street, Vancouver, British Columbia V6C 3B7, the auditors of VON, will be appointed as auditors of the Resulting Issuer.

About VON

VON is a capital pool company. Its business activity is limited to identifying and evaluating assets or business for acquisition. VON is headquartered in Vancouver, British Columbia.

About Xplore

Xplore is an Ontario-incorporated private mining exploration company, incorporated on May 28, 2018. Xplore is focused on the acquisition and development of copper and gold properties.

For more information please contact VON's Chief Executive Officer, David Patterson at (604) 283-6818 or Xplore's CEO, Wes Hanson at (647) 202 7686.

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On behalf of the Board of Directors of VON Capital Corp.

"David Patterson"

David Patterson
Chief Executive Officer

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

Reader Advisory

There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of VON should be considered highly speculative.

Cautionary Statement Regarding "Forward-Looking Information"

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the timing of the closing of the Transaction, the issuance of securities and gross proceeds to be raised pursuant to the Concurrent Financing, the amalgamation of Xplore and the subsidiary of VON, the anticipated trading on the TSXV of the Resulting Issuer Shares, and the completion of the Transaction. In connection with the forward-looking information contained in this news release, VON has made numerous assumptions regarding, among other things: TSXV final approval of the Transaction, the fulfillment of the conditions of the definitive agreement and amalgamation agreement with respect to the Transaction, the occurrence of the Concurrent Financing and the raise of the minimum proceeds, and the fulfillment of the conditions stipulated in the conditional approval letter issued by the Exchange. While VON considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause VON and Xplore's actual results or achievements to be materially different from any future results or achievements expressed or implied by the forward-looking information contained herein. Such risk factors include: that regulatory approval may not be obtained on a timely basis, the conditions of the definitive agreement or the amalgamation agreement may not be fulfilled, the availability of capital to Xplore on acceptable terms during, but not limited to, the Concurrent Financing, and general market and economic conditions. A more complete discussion of the risks and

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uncertainties is disclosed in the Filing Statement available at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and VON and Xplore disclaim any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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