

TORONTO, ONTARIO--(Marketwired - Mar 16, 2017) - [VVC Exploration Corp.](#) ("VVC" or the "Company") (TSX VENTURE:VVC) is providing updates on the last 2 Debentures issuances as follows.

#### Debenture of December 2, 2016

Due to a spreadsheet tabulation error, the Company's news release of November 22, regarding two Convertible Debentures, one in USD and the other in CAD, which closed on December 2nd, 2016, contained some errors. In fact, (i) the financing comprised of a US\$885,000 Debenture and a CA\$267,000 Debenture; (ii) the total value of the Debenture was CA\$1.435 million instead of \$1.38 million (or US\$ 1.087 instead of 1.04); (iii) the number of detachable warrants to be issued was 21,972,000 instead of 21,132,000; (iv) the warrants entitle the holder to purchase additional shares at \$0.05 per share and expire on November 30, 2021; and (v) the estimated number of shares to be issued on conversion should be 29.1 million if converted in the first year or 14.5 million if converted in the 5th year. The Debentures bear interest at 12% per annum and will mature on November 30, 2021. This error was noticed in the course of the Year End accounting. The Company has also filing a revised report with TSX Venture Exchange (TSXV) in order to rectify the situation and bring its filings up-to-date. The currency exchange rate used herein was 1.32 being the rate at the time the filing with the TSXV.

#### Debenture of June 4, 2015

The US\$75,000 Convertible Debentures issued on June 4, 2015 have matured and the debenture holders have agreed to amendments such that an aggregate of US\$103,241 or CA\$137,310 (principal plus interest accrued to-date) is being rolled over into Amended Debentures which will now mature on March 15, 2022 and have similar terms and conditions as the Debentures of December 2, 2016. During the term of the Amended Debenture, at any time after 6 months, each Amended Debenture will be convertible into common shares at a conversion rate CA\$0.05 per share in the first year and thereafter at \$0.10 per share. The estimated number of shares to be issued on conversion should be 2.7 million if converted in the first year or 1.4 million if converted in the 5th year. The Amended Debenture will bear interest at 12% per annum compounded quarterly. As part of the Amended Debenture, the debenture holders will receive an aggregate 2,064,820 common share purchase warrants (the "Warrants") of the Company. Each Warrant entitles the holder to purchase one additional common share of the Company at \$0.05 per share for a period of 5 years expiring on March 15, 2022. The debenture holders are all at arm's length to the Company. Issuance of the Amended Debenture is subject to TSXV acceptance for filing.

#### About VVC Exploration Corporation

VVC is a Canadian exploration and mining company with projects in Mexico and Canada, which includes a copper prospect in Chihuahua State, and gold and silver prospects in Sonora and Sinaloa States, Mexico. The Company also has a grassroots gold/VMS prospect in the Timmins area of northern Ontario.

#### On behalf of the Board of Directors

Michel J. Lafrance, Secretary-Treasurer

*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.*

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