

VVC Updates on Gloria Project, Private Placement Financing and Other Matters

04.06.2020 | [GlobeNewswire](#)

TORONTO, June 04, 2020 - [VVC Exploration Corp.](#) (TSX:VVC) wishes to provide the following updates:

Financial Statements

VVC filed its Financial Statements and Management's Discussion & Analysis (collectively the "Financials") for year ended January 31, 2020, on May 29, 2020. The Financials are available for download from the Company's website or from SEDAR (www.sedar.com).

VVC's Covid-19 Preparedness Plan

The Company expects to reopen the Gloria Copper Project, located in northern Chihuahua State, MX in June, once the Mexican authorities have granted permission. In preparation for the re-opening, VVC is purchasing 2,250 face masks and face shields for our employees. Throughout the pandemic, VVC has provided food and other supplies to the local community in Samalayuca, through the local "Solidarity Pantries Campaign". The Company is committed to providing the safest possible working environment for its workers while continuing to support the most vulnerable in the local community.

Metallurgical Testing - Gloria Project

Prior to the pandemic, VVC was using an on-site lab to evaluate copper recovery processes for heap leaching at the Gloria Project, with the objective of decreasing residence time, and increasing recoveries thereby reducing costs and hopefully increasing profitability. Further testing has been delayed due to the onset of the Covid-19 pandemic and resulting shut-down, however plans are to continue to refine the recovery process once permission is granted for a restart.

The metallurgical testing was carried out in-house under the supervision of Everardo Morgia Monrrez, a Senior Metallurgist from Hermosillo, Mexico. If the metallurgical tests are successful and can be applied to the pilot mining / processing plan, a comprehensive 43-101 compliant report and news release will be issued to disclose the results and conclusions of the metallurgical test work.

No independent National Instrument 43-101 (NI 43-101) compatible Feasibility Study (FS), Pre-Feasibility Study (PFS), Preliminary Economic Assessment (PEA) or other economic assessment has been carried out on the project or the metallurgical testing, and therefore, there is no independent confirmation of copper recoveries or that the project will be economic.

Private Placement Financing

On March 23, 2020, VVC announced the closing of Tranche 1 of a non-brokered Private Placement financing of CA\$951,560 (about US\$722,000) representing an aggregate of 19,031,200 Units at a price of CA\$0.05 per Unit. Each Unit consists of one common share ("Share") and one-half of one common share purchase warrant (Warrant), each full Warrant entitling the holder to purchase one additional Share of the Company at an exercise price of CA\$0.06 per Share for a period of three years, expiring on March 25, 2023.

VVC has now closed Tranche 2 for an additional CA\$228,340 (US\$165,000) representing 4,566,800 Units. The total financing was \$1,179,900 (about US\$887,000) representing an aggregate of 23,598,000 Units. The

Company will also be issuing 312,300 Units to Novis Partners LLC, as a Finder's Fee, in addition to a CA\$66,512 (US\$ 50,000) cash payment.

The proceeds of the Financing are for development on the Kaity Property in Chihuahua, Mexico, including costs associated with various permits, metallurgical bench testing of the copper mineralization, and investigation, evaluation and implementation of the Gloria Pilot Mining Project. In addition, the proceeds are being used for option payments in Mexico, current accounts payable, general administrative expenses, and working capital as needed.

The TSX Venture Exchange ("TSXV") conditionally accepted this Private Placement. The Units for Tranche 2 will be issued later this week following the TSXV final acceptance. All securities issued pursuant to the Financing are subject to the applicable statutory, exchange and regulatory hold period of four months and any other required resale restrictions.

As the economy is starting to reopen, VVC intends to start a new Financing Campaign shortly, in order to raise up to CA\$1 million, along the same terms as the current Private Placement financing. Shareholders will be updated on this financing in future news releases.

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

Michel J. Lafrance, Secretary-Treasurer

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<https://www.rohstoff-welt.de/news/353139--VVC-Updates-on-Gloria-Project-Private-Placement-Financing-and-Other-Matters.html>

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