



**PRESS STATEMENT
FOR IMMEDIATE DISTRIBUTION**

December 15, 2020

VIRGINIA NATIONAL BANKSHARES CORPORATION ANNOUNCES CASH DIVIDEND

Charlottesville, VA –Virginia National Bankshares Corporation (the “Company”) (OTCQX: VABK) announced today that on December 10, 2020, its Board of Directors declared a quarterly cash dividend of \$0.30 per share to be paid on January 5, 2021 to shareholders of record as of December 22, 2020. The quarterly cash dividend represents an annual yield to shareholders of approximately 4.40% based on the closing price of the Company’s common stock on December 14, 2020.

About Virginia National Bankshares Corporation

Virginia National Bankshares Corporation, headquartered in Charlottesville, Virginia, is the bank holding company for Virginia National Bank (the “Bank”). The Bank has four banking offices in Charlottesville and one in Winchester, and offers loan, deposit and treasury management services in Richmond, Virginia. The Bank has entered into a lease for branch and office space in Richmond, Virginia, and plans to open the office in the first quarter of 2021. Virginia National Bank offers a full range of banking and related financial services to meet the needs of individuals, businesses and charitable organizations, including fiduciary, trust and estate administration services under the name VNB Trust and Estate Services, and wealth and investment advisory services, including financial planning, under the name Sturman Wealth Advisors. Investment management services are also offered through Masonry Capital Management, LLC, a registered investment advisor and wholly-owned subsidiary of the Company.

The Company’s stock trades on the OTC Markets Group’s OTCQX Market under the symbol “VABK.” Additional information on the Company is also available at www.vnbcorp.com.

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