

Victoria Gold Corp. Achieves Another Important Milestone at Eagle Gold Project, Yukon

December 20, 2010 – Toronto, ON - Victoria Gold Corp. (VIT.TSX-V) ("Victoria" or the "Company") is pleased to announce the submission of the final Eagle Gold ("Eagle") Project Proposal to the Yukon Environmental and Socio-Economic Assessment Board. This significant milestone engages the formal Yukon environmental assessment review process and is an important pre-cursor to the permitting of full-scale mine development.

The Project Proposal details the planned activities by the Company for the development of an open-pit heap leach gold mine at Eagle with production starting in 2013 averaging approximately 170,000 ounces of gold per year with cash operating costs below US\$500/oz as outlined in a positive pre-feasibility study (see March 9, 2010 Victoria news release).

"Victoria's submission of the Project Proposal is a major step toward the development of a gold mine at Eagle" said Chad Williams, President, CEO and Director. "We would like to thank Stantec and the entire Eagle team for their tremendous work and effort in delivering the Project Proposal."

Next Steps at Eagle

The next steps at Eagle include the completion of a final feasibility study expected to commence shortly, continuation towards an Impact-Benefit Agreement with the First Nation of Na-cho Nyak Dun, and application for Quartz Mining and Water Licenses to support mine development.

All-season Camp Construction Nearing Completion

The construction of the all-season camp facility announced by Victoria in a press release on September 28, 2010 is essentially complete and remains on time and within budget. Pictures of the camp construction are located at www.vitgoldcorp.com. Victoria plans to re-start exploration to follow up on the multiple encouraging gold exploration results generated in the 2010 campaign by early 2011 – many months ahead of the traditional seasonal start of exploration activities in the spring.

About Dublin Gulch – Eagle Gold Project

The Dublin Gulch property covers a large area of 28 kilometres by 15 kilometres and contains the Eagle Gold Deposit which hosts a National Instrument 43-101 compliant Probable Reserve of 1,751,000 ounces of gold contained in 66,141,000 tonnes of ore grading 0.823 g/t calculated at a gold price of \$900/oz. The Dublin Gulch property is road accessible year-round and is situated in the Mayo Mining District of Yukon Territory, Canada. Dublin Gulch is 100% owned by Victoria.

About Victoria

Victoria is a high-growth gold company with a focus on adding value per share through efficient exploration, project development, and accretive acquisitions. Maintaining a low risk profile through project diversification, sound financial management, and operating in secure jurisdictions are key priorities for Victoria's management team.

Qualified Person

The technical contents of this new release were reviewed by Dr. William Keats, independent consulting geologist. Dr. Keats is a Practicing Member of the

Association of Professional Geoscientists of Ontario (P.Geol., APGO) and is a Qualified Person as defined in NI 43-101.

Cautionary Language and Forward-Looking Statements

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

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