



Victoria Gold Corp. and Na-cho Nyak Dun First Nation Sign MOU on the Eagle Gold Project

May 20, 2010 – Toronto, ON - Victoria Gold Corp. (VIT.TSX-V) (“Victoria” or the “Company”) and the Na-cho Nyak Dun First Nation (“Na-cho Nyak Dun”) of Mayo, Yukon are pleased to announce that they have signed a Memorandum of Understanding (“MOU”) regarding the Eagle gold Project.

The MOU is an important first step towards the completion of a detailed agreement to address the socio-economic and impact benefits (“IB”) associated with mine construction and operation at Victoria’s Dublin Gulch gold property which contains the large Eagle Gold Deposit and other high-potential gold exploration targets in the Yukon Territory, Canada. Victoria and the Na-cho Nyak Dun anticipate signing the IB agreement by the end of 2010.

The MOU was signed today in Dawson City, Yukon by Chief Simon Mervyn and Victoria Executive Vice President and Director John McConnell. The Dublin Gulch property is located within the traditional lands of the Na-cho Nyak Dun and is approximately 85 kilometres northeast of the village of Mayo. Na Cho Nyak Dun is a self governing First Nation whose rights and privileges are entrenched in the Canadian Constitution through a land claims agreement which has a corresponding self-governing agreement. These documents were signed in 1995.

“The First Nations people have used this area for millennia for traditional harvesting, however, we recognize that there are economic benefits in modern times that we can choose to participate in” said Chief Mervyn. He added “We have had an Exploration Cooperation Agreement in place with Victoria since 2008 and are pleased to be moving forward with them through this MOU with an eye toward developing an IB agreement that will cover the development of the mine. We are interested in progressive sustainable development with responsible partners, and anticipate Victoria meeting those responsibilities.”

Mr. McConnell noted that Victoria has been active in the community of Mayo over the past year. “We have been getting to know the residents of Mayo, and we hope many will come to work with us in the future; we look forward to a mutually beneficial relationship.”

Mr. Chad Williams, President and CEO of Victoria said, “We are extremely pleased to enter into this MOU with the Na-cho Nyak Dun. It reflects our intent to construct and operate the Eagle Gold Mine at Dublin Gulch in a responsible manner.”

About Dublin Gulch

The Dublin Gulch property 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 using a gold price of \$900/oz. On March 9, 2010 Victoria

released the results of an independent pre-feasibility study demonstrating robust economics at Eagle under an open-pit mining scenario at that same gold price.

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 and covers an area of 34,576 hectares.

About Victoria

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

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.

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