

**Victoria Gold Corporation announces the Eagle Gold Deposit Mineral Resource grows to  
4.8 million Indicated and 1.5 million Inferred Ounces Au**

Victoria Gold Corporation (TSX-V: VIT) [the "Company"] is pleased to announce that a recently completed mineral resource estimate for the Company's Eagle Gold Deposit, Dublin Gulch, Yukon, prepared by Wardrop, A Tetra Tech Company ["Wardrop"], has resulted in a significant increase in the "Indicated" mineral resources for the deposit, to 4.827 million ounces of gold, an increase of 50% over the previous (2010) NI 43-101 compliant mineral resource estimate as shown in the following table:

<b>Eagle "Indicated" Resource Summary *</b>	<b>Metric Tonnes (1,000's)</b>	<b>Gold Grade (g Au/tonne)</b>	<b>Ounces (Troy) of Gold (1,000's)</b>
"Indicated" granodiorite	203,281	0.68	4,444
"Indicated" meta-sediment	18,913	0.63	383
<b>TOTAL "INDICATED"</b>	<b>222,194</b>	<b>0.68</b>	<b>4,827</b>

\*Cut-off grade of 0.35 g Au/tonne. Tonnes, grade and contained ounces subject to rounding.

Wardrop also estimated "Inferred" mineral resources for the Eagle deposit:

<b>Eagle "Inferred" Resource Summary *</b>	<b>Metric Tonnes (1,000's)</b>	<b>Gold Grade (g Au/tonne)</b>	<b>Ounces (Troy) of Gold (1,000's)</b>
"Inferred" granodiorite	68,019	0.58	1,268
"Inferred" meta-sediment	9,912	0.68	217
<b>TOTAL "INFERRED"</b>	<b>77,931</b>	<b>0.59</b>	<b>1,485</b>

\*Cut-off grade of 0.35 g Au/tonne. Tonnes, grade and contained ounces subject to rounding.

"This revised global resource estimate clearly demonstrates the robust nature of the mineralization and provides a glimpse of the true potential at Eagle" commented Mr. John McConnell, President and Chief Executive Officer of Victoria Gold. "With permitting already in process, an extensive exploration program underway and an optimized Feasibility Study coming out later this year, Eagle is clearly the most advanced project in the Yukon and we look forward to beginning construction in less than 18 months."

The increase in the "Indicated" resource, as calculated by Wardrop, is primarily the result of:

- New drill assay information that was obtained during the Company's 2010 exploration drilling program;
- The inclusion of gold mineralization that is hosted in meta-sedimentary rocks that adjoin the main portion of the of the Eagle deposit;
- The estimate was not constrained by a 'pit shell' as was the case in the 2010 estimate; and

- Change in the cut-off grade as a result of a higher gold price.

The inclusion of gold resources hosted in meta-sedimentary rocks, which adjoin the granodiorite host at Eagle, is the result of updated geologic models of the Eagle mineralization that clearly demonstrate the continuity of gold mineralization in this unit and the adjoining granodiorite-hosted mineralization, as outlined by drill hole results. The 2010 mineral resource estimate for the project did not include any resources hosted within meta-sedimentary rocks.

Wardrop is currently carrying out a Feasibility Study (see News Release dated January 25, 2011) as a follow up to the Preliminary Feasibility Study completed in 2010 (see News Release dated March, 9, 2010) which includes Proven & Probable Reserves of 1.75 million ounces contained within the 2010 Resource Estimate. Wardrop is focused on optimizing the project economics and a completed Feasibility Study is expected by Q4 2011.

Greg Mosher, P.Geo., Senior Geologist, with Wardrop, is the Qualified Person responsible for the preparation of the mineral resource estimate and has reviewed and approved the technical information within this news release.

A conference call to discuss the resource update will be held at 11:00 am (EST) on March 22, 2011. Investors are invited to participate by connecting to the call using the following dial-in number:

Participant dial-in numbers: 416-695-7806 / 888-789-9572  
Participant pass code: 5136770

The call will be hosted by John McConnell, President & CEO, Ted Wilton, Vice President of Exploration, and Bill Keats, Exploration Manager- Yukon. Callers should refer to the newly posted PowerPoint presentation on the Victoria website, titled "2011 Eagle Resource Update".

### About the Dublin Gulch – Eagle Gold Project

The Dublin Gulch gold project covers a large area, approximately 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 per ounce. The Dublin Gulch property is situated in a highly prospective region of the central Yukon Territory is accessible by road year-round and is situated in the Mayo Mining District of Yukon Territory, Canada. Dublin Gulch is 100% owned by Victoria.

The technical content of this news release has been reviewed as accurate by Ted Wilton, CPG and PG, Vice President of Exploration, Victoria Gold Corp., as the Qualified Person.

### About Victoria

Victoria's strategy is to maximize the reward of share price appreciation while minimizing risk. Victoria is focused on adding value per share by advancing its Eagle Gold Deposit toward production while continuing to explore its key projects in Yukon and Nevada. 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

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, anticipated dates for the completion of work performed by external consultants, 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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#### FOR FURTHER INFORMATION PLEASE CONTACT:

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