

Victoria Gold & The First Nation of Na-Cho Nyak Dun Sign Historic Access and Exploration Agreement on 290 km² of Virgin Land along Strike to Dublin Gulch, Yukon

September 13, 2012: - Victoria Gold Corp (TSX-V: VIT) ('Victoria' or the 'Company') and the First Nation of Na-Cho Nyak Dun ('NND') are pleased to announce the signing of an Access and Exploration Agreement on NND Category B Lands adjacent to Victoria's Dublin Gulch Project, nearly doubling the Company's land package within NND traditional territory in Yukon, Canada.

The Category B Lands Access and Exploration Agreement applies to the 1,443 claims Victoria staked on two parcels of NND Category B Land adjacent to and to the west and south of the existing Dublin Gulch Property (see News Release Dec 14, 2011). This ground is highly prospective, covers an area of 290 km² and has not seen any exploration activity in over 20 years.

The key points of the Category B Lands Access and Exploration Agreement include:

- providing certainty for on-going exploration;
- affording the NND with employment and economic opportunities while respecting and promoting NND's desired environmental protection objectives;
- establishing a process for ongoing communication between Victoria and the NND so both parties can identify and pursue contracting and partnering opportunities; and
- providing financial support.

Mr. John McConnell, President and CEO of Victoria commented "We are extremely pleased the First Nation of Na-Cho Nyak Dun sees Victoria as the explorer of choice to work within their traditional territory and our strong relationship provides a compelling exploration advantage in finding the next gold deposit in the Yukon".

NND Chief, Simon Mervyn, commented "The signing of this agreement is a historic moment in the evolution of our relationship with mining resource companies. It is the first time First Nation Land has been explored with the prior consent of the Nation. We applaud Victoria for their commitment to working with our Nation and in particular for respecting the land and environmental values put forward within our Traditional Territory".

Victoria's original Dublin Gulch property, which hosts the Eagle Gold Deposit, is approximately 420 km² and is bordered to the west and south by NND Category B Settlement Lands. The Dublin Gulch original ground along with the new staking now includes 3,408 claims covering 646 km². Category B Lands provide surface rights to the NND and are part of NND's Final Umbrella Agreement with the federal and territorial governments. Settlement Lands were not part of the recent Comprehensive Benefits Agreement (see News Release dated October 14, 2011) between Victoria and NND and

as such Victoria and NND entered into a Letter of Intent that provided NND's consent to Victoria to stake these Category B Lands to the west and south of Dublin Gulch. This Access and Exploration Agreement is the definitive agreement to conduct exploration on these Category B Lands.

About the Dublin Gulch Project

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometers north of the capital city of Whitehorse, and approximately 85 kilometers from the town of Mayo. The property is accessible by road year-round, and is located within Yukon Energy's electrical grid. The Company has constructed a 100 person all-season camp at the project site.

The property covers an area in excess of 640 square kilometers, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Deposit is expected to be Yukon's next operating gold mine and includes Probable Reserves of 2.3 million ozs of gold, as outlined in a National Instrument 43-101 definitive feasibility study. The global resource currently stands at 4.86 million ounces of gold in the "Indicated" category and 1.49 million ounces of gold in the "Inferred" category.

About the First Nation of Na-Cho Nyak Dun

The First Nation of Na-Cho Nyak Dun represents the most northerly community of the Northern Tutchone language and culture group. In the Northern Tutchone language the Stewart River is called Na-Cho Nyak, meaning Big River. The First Nation of Na-Cho Nyak Dun resides in the community of Mayo, Yukon, a town that had its beginnings during the boom years of the silver mines in the area. First Nation of Na-Cho Nyak Dun's Traditional Territory covers 162,456 square kilometers of land, that being 131,599 km² in the Yukon and 30,857 km² in NWT. As a self-governing First Nation, the First Nation of Na-Cho Nyak Dun has the ability to make laws on behalf of their citizens and their lands. The First Nation has been actively involved in affairs of the Mayo community, attempting to promote a better, healthier lifestyle for its future generations and a strong economy based on its rich natural resources.

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.

For Further Information Contact:

John McConnell
President & CEO
Victoria Gold Corp
Tel: 416-866-8800
Fax: 416-866-8801
www.vitgoldcorp.com
TSX:V-VIT

Chief Simon Mervyn
First Nation of NaCho Nyak Dun
Tel: 867-996-2265