

Victoria's Olive Zone Yields High Grade Gold Intercepts Over Significant Widths

Toronto, ON / TNW-Accesswire / June 24, 2014 / Victoria Gold Corp. (TSX.V-VIT "Victoria" or the "Company") reports that the first five (5) diamond drill holes from Victoria's Phase I 2014 Olive exploration program have returned the highest grade, continuous gold intercepts ever encountered on the Dublin Gulch Property. These intercepts bolster the Company's assessment that the Olive Zone represents a near surface, mineralized shear zone target that has the potential to meaningfully contribute to Victoria's Eagle Gold Mine. The Olive Zone is only 2km from the proposed Eagle Gold Mine crushing plant and heap leach pad.

The most noteworthy results received to date include **69.7m of 2.29 g/t Au** within Hole DG14-584C including **29.6m of 3.90 g/t Au**. Additionally, **96.1m of 1.22 g/t Au**, including **25.0m of 2.19 g/t Au** was intersected in Hole DG14-586C.

Table 1* presents a summary of the Olive Zone Diamond Drilling Results received to date.

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
DG14-582C	11.1	26.6	15.5	2.62
including	15.8	26.6	10.8	3.62
DG14-583C	15.0	28.3	13.3	1.13
including	24.0	28.3	4.3	2.31
and				
DG14-583C	42.9	48.5	5.6	1.50
and				
DG14-583C	90.3	108.2	17.9	1.23
and				
DG14-583C	166.8	178.2	11.4	1.39
DG14-584C	60.7	130.4	69.7	2.29
including	65.5	114.9	49.4	2.91
including	85.3	114.9	29.6	3.90
DG14-585C	152.5	164.8	12.3	1.19
DG14-586C	26.8	122.9	96.1	1.22
including	33.4	58.4	25.0	2.19
and	107.3	122.9	15.6	2.02

*NB, Reported intersections are drilled intersections, as true widths have not yet been determined.

Olive Zone cross sections and plan maps, including the above results, will be made available on the Company's website www.vitgoldcorp.com.

Mr. John McConnell, President and CEO of Victoria commented *"These drill results confirm our theory that Olive represents a mineralized shear zone with surface expression that has the potential to provide early, high grade feed for Eagle operations. Olive's proximity to the proposed Eagle Mine infrastructure would translate to a minimal capital outlay. This allows cash from operations to directly impact free cash flow and project economics."*

Phase I Program

Diamond drilling continues on the Olive Zone with the 19 hole, Phase I 3,000m program nearing completion. Final results from this program are expected in August, 2014. A comprehensive metallurgical sampling program of the Olive target has been initiated, with a preliminary 460kg sample currently undergoing testing at Kappes, Cassidy & Associates in Reno, NV.

About The Olive Zone

The Olive Zone is located 2km from Victoria's Eagle Gold deposit, is defined by a broad gold+arsenic- in-soils geochemical anomaly, lies on the intrusive-sediment contact of the Potato Hills Trend (like Eagle) and is punctuated by several historically exploited high-grade sulphide veins. The Olive area was mined on a small scale from shallow shafts and adits in the early 1900's and via placer mining in creeks draining the area. The Olive vein system is located near the top of Olive Gulch and consists of gold-bearing quartz-scorodite-arsenopyrite vein material.

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person.

Year Ended February 28th, 2014 Financial Statements

Victoria filed its annual financial statements yesterday, June 23, 2014. The Balance Sheet ended February 28th, 2014 showed current assets of \$25.5 million, primarily consisting of cash, cash equivalents and accounts receivables. The accounts receivables have since been received by the Company, see Victoria press release dated June 18, 2014. The Company has no current or non-current debt outstanding.

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 550 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 from 92 million tonnes of ore with a grade of 0.78 grams of gold per tonne, as outlined in a National



Instrument 43-101 definitive feasibility study. The NI 43-101 Mineral Resource has been estimated to host 222 million tonnes averaging 0.68 grams of gold per tonne, containing 4.9 million ounces of gold in the "Indicated" category, inclusive of Probable Reserves, and a further 78 million tonnes averaging 0.60 grams of gold per tonne, containing 1.5 million ounces of gold in the "Inferred" category.

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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