

## **Victoria Gold: Mineralization Extended 390m Below the Eagle Reserve Pit; Including 104.6m @ 1.20 g/t Au from 539m to 644m, Dublin Gulch, Yukon**

Toronto, ON / October 10, 2017 / Victoria Gold Corp. (TSX.V-VIT) (“Victoria” or the “Company”) is pleased to announce the receipt of assays from the first of four drillholes that targeted previously untested areas adjacent to and below the 2016 Eagle Gold Mine Updated Feasibility Study pit boundary, the Eagle Deep target. These four holes were drilled to demonstrate the upside mineralization potential of the Eagle Gold Mine by highlighting the consistency of the gold mineralization beyond the currently envisioned pit walls and was executed as part of the on-going 2017 Dublin Gulch (the “Property”) exploration campaign.

Highlighted results from the first 2017 Eagle Deep drillhole, DG17-910C, include:

- **423m @ 0.59 g/t Au** from 221m
- **161m @ 0.91 g/t Au** from 483m
- **26m @ 1.97 g/t Au** from 613m

John McConnell, President and CEO of Victoria commented *“We have long emphasized our interpretation that additional gold mineralization continues beyond the currently envisioned pit walls, particularly to depth, and we believe that as the Eagle Gold Mine production matures, these areas may play an important role in extending mine life beyond the planned 10 years outlined in the Feasibility Study. Eagle enjoys a higher grade and lower strip ratio than many comparable heap leach mines in operation and there is reason to anticipate a longer mine life particularly given the observed higher grade intervals at depth.”*

Drillhole DG17-910C was a 644m long hole drilled to test gold mineralization continuity outside the pit walls and was successful, as outlined in the tabulated results below:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)
DG17-910C	221.0	644.0	<b>423.0</b>	<b>0.59</b>
Including	223.0	284.0	<b>61.0</b>	<b>0.92</b>
and including	372.5	382.4	<b>9.9</b>	<b>1.38</b>
and including	482.6	644.0	<b>161.4</b>	<b>0.91</b>
or	539.4	644.0	<b>104.6</b>	<b>1.20</b>
or	612.5	638.0	<b>25.5</b>	<b>1.97</b>

\* Intersection lengths represent approximately 70% of estimated apparent true thickness.

Eagle Deep drilling included four, greater than 600m long drillholes that together totaled 2,557 m in depth.

Eagle Deep is an extension of the Eagle Zone mineralization which is comprised of sub-parallel extensional quartz veins that are best-developed within the granodiorite proximal to both the hangingwall and footwall intrusive-metasediment contacts. The veins are also well developed within embayments and narrow portions of the stock. Individual veins are typically composed of white or grey quartz with subordinate potassium feldspar and strike at an azimuth of 060° to 085°, typically dip south 60° to near vertical, and range in width from one millimeter to more than 10 centimeters. The vein sets form in steeply north dipping to near vertical zones that are amenable to bulk mining. Mineralization occurs as elemental gold, both as isolated grains and most commonly in association with arsenopyrite, pyrite and pyrrhotite.

Within the mineralized portions of DG17-910C, intense sericite and carbonate alteration was common, and hydrothermal brecciation accompanied with fault gouge was associated with the higher-grade gold mineralization. Hole DG17-910C had visible gold noted in core logging at 577m, 608m and 614m.

A plan map and cross section for the first of four Eagle Deep holes will be made available on the Company website.

#### **About the Dublin Gulch Property**

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometres north of the capital city of Whitehorse, and approximately 85 kilometres 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 and maintains a 250 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometres, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is expected to be Yukon's next operating gold mine and, between the Eagle and Olive deposits, include Proven and Probable Reserves of 2.7 million ounces of gold from 123 million tonnes of ore with a grade of 0.67 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated to host 191 million tonnes averaging 0.65 grams of gold per tonne, containing 4.0 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 24 million tonnes averaging 0.61 grams of gold per tonne, containing 0.5 million ounces of gold in the "Inferred" category.

#### **Analytical Method**

All exploration drill core from the 2017 program was logged and prepared for shipment on-site and Victoria's Eagle Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of ALS Minerals. There, samples were crushed with prepared samples sent to ALS Minerals' preparation laboratory facilities in Vancouver where they were analyzed by 33 element ICP-AES package ME-1CP61 with a 50 gram Fire Assay Au finish (AU-

AA24). A comprehensive system of standards, blanks and field duplicates was implemented for the 2017 Dublin Gulch drilling programs and is monitored as chemical assay data became available.

### **Qualified Person**

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person. For additional information relating to the Property, refer to the technical report entitled "NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project, Yukon Territory, Canada", with an effective date of September 12, 2016, which is available on the Company's profile at [www.sedar.com](http://www.sedar.com).

### **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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