

## Victoria Gold: New Target, Spinach, Results include 5.0m @ 4.26 g/t Au, Dublin Gulch, Yukon

Toronto, ON / September 18, 2017 / Victoria Gold Corp. (TSX.V-VIT) (“Victoria” or the “Company”) is pleased to announce the receipt of additional analytical results from the ongoing 2017 Dublin Gulch (the “Property”) exploration campaign. These results include the first eleven (11) exploration drillholes at the Spinach target, a previously untested area north of the Olive-Shamrock Deposit. The Spinach target is the latest area to be tested on the Potato Hills Trend mineralization model. 2017 exploration at the Spinach target included soils geochemistry surveys, geologic mapping, trenches and diamond drilling focused on assessing the gold mineralization potential of the northern contact margin of the Dublin Gulch intrusive stock. Previous exploration work in this area had been restricted to mapping and only limited soils geochemical sampling. However, prior to drilling this season Victoria conducted a detailed soils geochemical survey over the target area and utilized these results to assist targeting subsequent Spinach trenches and drillholes.

Highlights from these first Spinach target holes include:

- **14.3 metres @ 1.04 g/t gold** from 85.3 metres in drillhole DG17-866C;
- **9.1 metres @ 1.19 g/t gold** from 33.5 metres in drillhole DG17-862C;
- **6.10metres @ 2.38 g/t gold** from 24.4 metres in drillhole DG17-860C;
- **5.0 metres @ 4.26 g/t gold** from 81.9 metres in drillhole DG17-857C; and
- **32.0 metres @ 0.78 g/t gold** from 22.9 metres in drillhole DG17-853C.

*“These first drillholes from the Spinach target underscore the high-grade potential of this new area which lies within 500 metres of the Olive-Shamrock deposit.”* commented John McConnell, President and CEO of Victoria. *“This season’s Dublin Gulch exploration program was designed to test several high-priority targets for gold potential and thus far over 30 kilometres of strike length of the Potato Hills Trend has been successfully worked, from Nugget in the east to VBW in the west.”*

### **Spinach Target**

At Spinach, 2017 diamond drilling activities totaled 6,265 metres from twenty-two drillholes that targeted an area north of the Olive-Shamrock zone along the northern margin of Dublin Gulch intrusive stock. The area had seen no previous drilling but had been the subject of a detailed soils geochemical program conducted in early 2017 that had identified a coincident gold/arsenic-in-soils geochemical anomaly in the area of the intrusive metasedimentary contact. The Olive-Shamrock zone follows the same lithological contact and Spinach was targeted to identify a mineralized shear zone related to the Olive-Shamrock shear zone located approximately 500 metres to the south. As part of the exploration drilling program at Spinach, a series access trails and surface trenches were established to assist in mapping the geological contacts.

Highlighted results from the first eleven (11) holes of the Spinach Zone 2017 drilling are summarized in the table below:

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
DG17-850C	9.1	12.6	3.5	1.39	2.68
including	10.7	12.6	1.9	2.29	3.90
and	68.6	79.3	<b>10.7</b>	<b>0.91</b>	<b>2.81</b>
including	74.7	79.3	<b>4.6</b>	<b>1.55</b>	<b>3.50</b>
DG17-853C	22.9	54.9	<b>32.0</b>	<b>0.78</b>	<b>3.34</b>
including	29.0	30.5	<b>1.5</b>	<b>3.29</b>	<b>5.70</b>
and including	33.6	35.1	1.5	1.41	2.30
and including	42.7	44.2	<b>1.5</b>	<b>3.55</b>	<b>2.60</b>
and including	48.8	50.3	1.5	1.55	4.70
and including	53.3	54.9	<b>1.4</b>	<b>3.69</b>	<b>28.20</b>
and	102.1	108.2	<b>6.1</b>	<b>0.98</b>	<b>1.22</b>
and including	105.2	106.7	1.5	2.74	1.30
DG17-857C	13.7	18.3	<b>4.6</b>	<b>2.41</b>	<b>6.82</b>
and	38.1	58.8	13.7	0.44	5.95
including	44.2	45.7	1.5	1.50	5.10
and	81.9	86.9	<b>5.0</b>	<b>4.26</b>	<b>7.45</b>
including	85.3	86.9	<b>1.6</b>	<b>13.40</b>	<b>21.70</b>
and	101.0	103.1	2.1	1.50	4.70
and	126.5	134.5	9.0	0.53	-
including	129.4	131.1	1.7	2.47	2.10
DG17-860C	6.6	8.5	1.9	1.44	7.10
and	24.4	30.5	<b>6.1</b>	<b>2.38</b>	<b>7.15</b>
including	24.4	25.9	<b>1.5</b>	<b>8.49</b>	<b>22.60</b>
and including	44.5	47.2	2.7	1.25	8.83
and including	124.8	126.5	1.7	1.92	3.10
DG17-862C	10.7	147.8	<b>137.1</b>	<b>0.40</b>	<b>7.49</b>
including	33.5	104.1	<b>70.6</b>	<b>0.58</b>	<b>12.68</b>
and including	33.5	42.7	<b>9.2</b>	<b>1.19</b>	<b>4.85</b>
and including	63.7	72.3	<b>8.6</b>	<b>0.93</b>	<b>60.42</b>
and including	89.9	104.1	<b>14.2</b>	<b>0.86</b>	<b>15.48</b>
and including	99.1	105.7	<b>6.6</b>	<b>1.30</b>	<b>23.03</b>
and including	124.7	126.5	1.8	1.95	24.10
and including	138.7	140.2	1.5	1.40	12.30

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
and including	146.3	147.8	1.5	1.20	-
DG17-866C	21.8	23.7	1.9	1.00	-
and	29.0	30.5	1.5	1.49	-
and	85.3	99.7	<b>14.4</b>	<b>1.04</b>	-
including	95.5	96.0	<b>0.5</b>	<b>25.70</b>	<b>9.30</b>
DG17-870C	70.1	71.6	1.5	1.73	-
DG17-874C	76.2	77.7	1.5	1.33	-
DG17-877C	30.5	35.1	<b>4.6</b>	<b>1.36</b>	<b>5.80</b>
and	88.9	105.2	<b>16.3</b>	<b>0.67</b>	<b>3.10</b>
including	99.1	100.6	<b>1.5</b>	<b>4.78</b>	<b>24.50</b>
including	147.8	149.4	1.6	2.20	2.40
DG17-880C	18.3	19.8	1.5	2.93	12.80
and	56.4	73.2	16.8	0.82	10.99
including	71.6	73.2	<b>1.6</b>	<b>6.62</b>	<b>62.80</b>
and	88.4	89.9	1.5	1.36	6.40
DG17-884C	70.1	71.6	1.5	2.04	2.90
and	90.3	91.4	<b>1.1</b>	<b>1.61</b>	<b>172.00</b>
DG17-890C	-	-	-	-	-
DG17-893C	-	-	-	-	-

\* Apparent true widths are estimated at approximately 70% to 80% of intersection lengths

An increase in base metals (lead, zinc, and silver) mineralization was noted in logging the core and from assay results. Siderite, galena, sphalerite and molybdenite were commonly recognized in Spinach drillcore, and were usually seen in association with massive sulphide veins that contained scorodite, arsenopyrite, and pyrite. This increase in base metals mineralization at the Spinach target is interpreted to represent a distinct mineralization phase from those at both the Olive-Shamrock and Eagle Zones, and underscores the poly-metallic mineralization at work on the Dublin Gulch Property. Several high-grade gold intersections have been reported from these first 11 holes, and these results highlight the potential of the Spinach target to add to the Olive-Shamrock deposit.

A plan map and full set of cross sections for the first 11 holes of the Spinach 2017 drilling campaign will be made available on the Company website. [www.vitgoldcorp.com](http://www.vitgoldcorp.com)

### 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 210 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.

**For Further Information Contact:**

John McConnell  
President & CEO  
Victoria Gold Corp  
Tel: 416-866-8800  
Fax: 416-866-8801