

Victoria Gold Welcomes New Board Member and Announces Flow Through Financing

Toronto/ December 21, 2018/ Victoria Gold Corp. (the “Company” or ‘Victoria) (TSX-V: VIT-V) is pleased to welcome Ms. Letha MacLachlan to its Board of Directors. The Company also announces that it intends to complete a brokered flow through financing of up to 2,600,000 common shares of the Corporation that will qualify as “flow through shares” (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) at a price of \$0.50 per share for gross proceeds of up to \$1,300,000 (the “Offering”).

Victoria Gold adds Ms. Letha MacLachlan Q.C. to its Board

“As Victoria transitions from developer to producer, the Company continues to add experience and expertise at all levels. We are pleased to introduce Letha as our newest board member. Letha joins Sean Roosen and Jacques Perron who joined the board of directors earlier this year as well as long-time board members, John McConnell, CEO, Mike McInnis, Chris Hill and myself.” said Sean Harvey, Board Chair.

Ms. MacLachlan is an experienced director and trustee of corporate and not-for-profit boards. For 35 years, Letha practiced law and served on regulatory tribunals with a focus on operational regulation and resource development approvals (mining and petroleum projects). She has extensive experience in environmental impact assessment, resource regulation, and dispute resolution across Canada as well as Aboriginal land claims and Aboriginal law in northern Canada.

Ms. MacLachlan has served as a member of the board of a number of regulatory, corporate, and impact assessment panels including the Northwest Territories Water Board, Canadian Nuclear Safety Commission, Canadian Hydro Developers, Inc., and was chair of the FEARO Panel that reviewed the environmental impact assessment of Canada’s first diamond mine.

Victoria Gold intends to Complete a Flow Through Financing

“Even as we await final results from our 2018 Exploration Program, it is clear from the results received to date that a follow-up program in 2019 is warranted. The drill bit has proven to be our friend across the Dublin Gulch property and the over 20 kilometer long Potato Hills Trend. This has resulted in growing resources at Eagle and Olive-Shamrock, advancement of the Spinach and Falcon zones and new exciting targets, Bluto and Nugget.” said John McConnell, CEO and director.

The Offering will be led by PI Financial. In consideration for their services, the Company has agreed on a commission equal to 5.0% of the proceeds from the Offering or 2.0% of the proceeds received from the sale of securities to subscribers sourced by the Company.

The proceeds from the sale of the Flow Through Shares will be used by the Company to fund exploration on the Dublin Gulch property in Yukon.

All securities issued under the Offering are subject to a four month hold period. The Offering is subject to the approval of the TSX Venture Exchange.

About the Dublin Gulch Property

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 Property covers an area of approximately 555 square kilometers, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is under construction and is expected to be Yukon's next operating gold mine. 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 entitled Report for the Eagle Gold Project and dated October 26, 2016. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated, as at December 5, 2018, to host 208 million tonnes averaging 0.66 grams of gold per tonne, containing 4.4 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 20 million tonnes averaging 0.64 grams of gold per tonne, containing 0.4 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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