

## Victoria Gold Reports Final 2018 Dublin Gulch Drill Results

Toronto, ON / January 17, 2019 / Victoria Gold Corp. (TSX.V-VIT) (“Victoria” or the “Company”) is pleased to report the assay results from 2018 Nugget and Bluto drillholes on the Dublin Gulch Property, Yukon.

*“The 2018 exploration program at Dublin Gulch resulted in a new discovery, the Raven Target at Nugget. This discovery further validated the efforts to build out infrastructure along the growing Potato Hills Trend,”* stated John McConnell, President & CEO. *“A drill rig remains on site at Raven which will be a main focus of 2019 exploration.”*

### Nugget

A summary table of highlighted Raven Target diamond drillholes NG18-007C and NG18-008C intercepts is presented below:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)	Silver (g/t)
NG18-007C	67.7	88.3	<b>20.6</b>	<b>1.49</b>	<b>11.56</b>
Including	80.6	88.3	<b>7.7</b>	<b>3.36</b>	<b>30.60</b>
NG18-008C	52.8	60.9	8.1	0.48	1.06

*\*True widths are unknown at this time.*

Holes NG18-007C and NG18-008C were drilled proximal to the Raven discovery hole NG18-006C (See Company News Release of December 3, 2018) in order to gain geometry on gold mineralization.

A geochemical soils program conducted by Victoria over Nugget has defined an approximately 1 kilometer<sup>2</sup> coincident Arsenic+Gold+Bismuth-in-soils anomaly that is centered on the Raven Target. Together, the three diamond drillholes collared at Raven last season tested approximately 225 linear meters of this large 1,800 meter long by 900 meter wide soil anomaly that remains open to the south and east. 2,448 soils samples were collected over the Nugget in 2018 on nominal 100 meter spaced lines on 50 meter centres: Au-in-soils results ranged from trace to 5.18 g/t Au and averaged 37 ppb Au; As-in-soils results ranged from trace to 4,838 ppm As and averaged 18 ppm As.

In total, 13 trenches totaling over 1,363 meters were constructed, mapped and sampled in Nugget with over 500 meters of these surface trenches focused on the Raven Target. An area of over 200 meters<sup>2</sup> was tested during the 2018 Raven surface trench program and returned scorodite, bismuth and siderite related sulphide vein exposures over the length of the trenches.

An important part of the 2018 Nugget exploration program was the establishment of infrastructure. Not only is vehicular access now readily available, a 25-person exploration camp and associated facilities are now in place at Nugget and will greatly facilitate all next step exploration on the Eastern portion of Dublin Gulch Claim Block, including Nugget.

During the course of the 2018 exploration program, several select grab samples\* were collected by Company geologists at Nugget. The results from these selected surface samples emphasize the high-grade gold/silver mineralization evident within Nugget. Highlights from these samples include:

- Sample # 2057006: **15.10 g/t Au** and 20.20 g/t Ag
- Sample # 2057007: **17.20 g/t Au** and 16.80 g/t Ag
- Sample # 2057037: **22.70 g/t Au** and 27.30 g/t Ag
- Sample # 2057034: **>100 g/t Ag** (awaiting overlimit assays)
- Sample # 2057036: **>100 g/t Ag** (awaiting overlimit assays)

*\*Select grab samples were collected by Victoria geologists over widths of less than 30cm and were sampled to test massive sulphide vein hosted mineralization identified during geological mapping. These select samples are not necessarily representative of the mineralization hosted on the Property.*

In 2018, Nugget was assessed on a three-level basis, with initial surface and drillholes targeting the northwest contact of the intrusive contact where a large coincident Arsenic+Gold+Bismuth-in-soils anomaly (akin to the Olive-Shamrock Deposit geochemical signature) was identified in 2018 soil geochemical surveys. Here two diamond drillholes and surface trenches were collared and completed. Secondly, the central portion of the Nugget Intrusive Stock was tested for Eagle-Style sheeted vein related gold mineralization with three diamond drillholes and trenches. No significant gold values were encountered in the first five Nugget drillholes within these targets. Lastly, a strong coincident Arsenic+Gold+Bismuth-in-soils anomaly on the extreme southeast contact of the intrusive, the Raven Target, was tested with three diamond drillholes and first-pass surface trenches.

Detailed review and analyses of the Nugget drill results is ongoing by Victoria's geological team, with overlimit assays, metallic screen testing of coarse core rejects samples and petrographic analysis of core and vein samples currently underway. Results from 6,600 meters of 2D Induced Polarization lines, 192 line-kilometers of ground-based magnetometer and 172 line-kilometers of VLF surveys plus downhole geophysical investigations at Nugget with final deliverables expected shortly.

### **Bluto**

Bluto represents a ~5 kilometer<sup>2</sup> coincident Arsenic+Gold+Bismuth-in-soils anomaly that was greatly expanded with the 2018 soils geochemical sampling survey.

Bluto was tested in 2018 by 10 diamond drillholes for 1,930 meters and 16 trenches totaling 2,004 meters. 1,730 soils samples were collected over Bluto from this exercise on nominal 100 meter spaced lines on 50 meter centres. When added with previous soil samples collected at Bluto a total of 2,550 samples returns Gold-in-soils results from trace to 1.11 g/t Au and average 12 ppb Au and Arsenic-in-soils results from trace to 3,902.00 ppm As and average 94.44 ppm As.

Diamond drilling to date has targeted the intrusive-metasedimentary contacts and a distinct base metals (Lead+Zinc+Silver-in-soils) geochemical anomaly in the central portion of the broad anomalous zone. As with last year's drilling efforts, anomalous gold mineralization was identified in almost every hole at Bluto.

Bluto Highlighted Drill Results Table:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)
DG18-981C	16.4	17.8	1.4	0.40
and	53.9	55.0	1.1	0.43
and	114.4	119.5	5.1	0.64
Including	118.0	118.8	0.8	3.31
DG18-982C	42.6	43.4	0.7	0.52
and	50.7	51.9	1.2	0.47
DG18-983C	58.6	60.2	1.7	0.48
DG18-984C	15.2	16.8	1.5	3.60
and	150.7	155.9	5.2	0.38
DG18-986C	41.9	43.9	2.0	0.43
DG18-987C	6.1	9.1	3.0	0.58
and	45.7	50.6	4.9	0.55
and	74.3	80.9	6.7	0.51
Including	74.3	76.9	2.6	1.48
and	117.0	126.5	9.5	0.3
DG18-988C	43.3	48.8	5.5	0.47
and	91.0	92.4	1.4	0.40
DG18-989C	50.8	56.7	5.9	0.43
and	79.8	83.2	3.4	0.52
and	102.0	105.1	3.1	0.42
and	109.0	113.5	4.5	0.48

*\*True widths are unknown at this time. Drill holes DG18-985C, DG18-990C and DG18-991C returned no significant intercepts.*

A full set of plan maps and drill hole sections to accompany this news release 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 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.

### **Analytical Method**

All exploration drill core from the 2018 program was logged, photographed, split for shipment at Victoria Gold's Bluto Exploration Camp. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Victoria's Bluto Exploration Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of Bureau Veritas Minerals. There, samples were crushed with prepared samples sent to Bureau Veritas Minerals', Vancouver, B.C. laboratory facilities.

Bureau Veritas Minerals of Vancouver, B.C. subsequently pulverized all samples and utilized the aqua regia digestion ICP-MS 36-element AQ200 analytical package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. A comprehensive system of standards, blanks and field duplicates was implemented for the 2018 Dublin Gulch drilling programs and were monitored as chemical assay data became available.

All 2018 soils samples were sent to the Bureau Veritas preparation facility in Whitehorse samples were sorted and shipped to Bureau Veritas' Vancouver analysis facility where soils were dried, prepped and assayed utilizing a the AQ201 - 35 element ICP/MS Finish analytical package.

### **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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