

For Release:
May 14, 2020

Victoria Gold Donates \$100K to the Food Bank Society of Whitehorse

Whitehorse, Yukon – Victoria Gold Corp. (Victoria) is proud, on behalf of its employees and contractors, to announce the company's donation of \$100,000 to the Food Bank Society of Whitehorse, which provides emergency food and food hampers to Yukoners in need.

During the ongoing COVID-19 pandemic, Victoria's support is helping to enable the Society, in partnership with several not-for-profit community organizations and Yukon First Nations governments, to continue to provide food hampers to Yukon communities on a regular basis and implement a regular meal program seven days a week in Whitehorse, which includes the provision of lunch and dinner.

Victoria Gold's donation allows the Society to increase food hamper sizes and distribution to Yukon communities, which will also benefit all citizens of the Village of Mayo and Keno City. Food hampers that formerly provided three to five days' worth of food will now be able to offer five to seven days' worth per hamper.

"This generous donation from Victoria Gold means a lot to us at the Food Bank Society of Whitehorse and on behalf of our board of directors, volunteers and clients, we're so thankful to the company for stepping up to help Yukoners," says Society Executive Director Dave Blottner. "During difficult times like these, support like this allows us to plan ahead and put together larger food orders to also help our friends and neighbours in communities outside Whitehorse."

"We're so pleased to be able to support Yukoners in need as COVID-19 continues and our food banks face the front lines of the pandemic," says Victoria Gold President & CEO John McConnell. "The health, safety and well-being of all Yukon residents and communities are the most important aspects of our business and we are honoured to be able to assist the wonderful, much-needed work of the Food Bank Society of Whitehorse."

"Support like this from Victoria Gold also lets us assure our clients with mobility issues or in self-isolation they can still access the services they require," says Society President Dionne Savill. "As well, we can ensure quality food such as dairy, fresh produce and meat are included in our hampers so that every Yukon family in need can maintain a healthy diet."

The Food Bank Society of Whitehorse was created in 2007 by a group of concerned citizens who identified the need to provide emergency food to the hungry, while supporting a greater effort to help alleviate poverty. The Whitehorse Food Bank opened its doors in May 2009 and since that time, has helped over 7,000 Yukoners, 30 per cent of which are children.

The Society's work is ongoing with communities, including Mayo, to best determine what form of support will be most helpful; ready-made food hampers or bulk supplies that will allow the community to customize support as it best sees fit.

Victoria Gold's Eagle Gold Mine, now in operations, is situated in the company's 100-per-cent-owned Dublin Gulch Property located approximately 375 kilometres north of Whitehorse and 85 kilometres north, northeast of the Village of Mayo.

To learn more about Victoria Gold, please visit www.vitgoldcorp.com.

To learn more about the Food Bank Society of Whitehorse, please visit www.whitehorsefoodbank.ca

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About the Dublin Gulch Property

Victoria Gold's 100%-owned Dublin Gulch gold property (the "Property") is situated in 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 and Olive Gold Deposits. The Eagle Gold Mine is Yukon's newest operating gold mine. The Eagle and Olive deposits include Proven and Probable Reserves of 3.3 million ounces of gold from 155 million tonnes of ore with a grade of 0.65 grams of gold per tonne, as outlined in a National Instrument 43-101 Technical Report for the Eagle Gold Mine dated December 3, 2019. The Mineral Resource under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") for the Eagle and Olive deposits has been estimated to host 227 million tonnes averaging 0.67 grams of gold per tonne, containing 4.7 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 28 million tonnes averaging 0.65 grams of gold per tonne, containing 0.6 million ounces of gold in the "Inferred" category.

Cautionary Language and Forward-Looking Statements

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 receipt of all regulatory approvals and completion of the Offering, 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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