

Victory Completes Phase One Summary Report and Confirms Frac Sand Potential at its Ells River Property

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VANCOUVER, May 6, 2014 - [Victory Mountain Ventures Ltd.](#) (TSX VENTURE:VMV) ("Victory") is pleased to announce the completion of the phase one summary report on the Ells River Frac Sand Property, North Eastern Alberta. The office-based stratigraphic compilation and three-dimensional modelling study confirmed that large volumes of near-surface Pelican Formation clean sandstone are present at the Ells River Property, and provides a positive and informative basis to initiate phase two field studies and proppant test work.

Victory Mountain Ventures Ltd.'s Ells River Property, which is located in northeastern Alberta approximately 50 km west of the hamlet of Fort McKay and 75 km northwest of the city of Fort McMurray, comprises eight contiguous Alberta Metallic and Industrial Mineral Permits totaling 73,728 hectares (737square kilometres). Victory recently engaged APEX Geoscience Ltd. (APEX) of Edmonton, Alberta to provide a compilation and summary report for the Ells River Property focused on the potential for the Property to host a "Frac Sand" deposit. The current program at the Ells River Property represents grassroots exploration focused on frac sand, or proppant, which is used to harvest vast amounts of formerly inaccessible hydrocarbons in a number of geological settings across Western Canada through a hydraulic fracking process that liberates tight gas and petroleum. The most common proppant used to prop open the hydraulic fracture is a specific type of clean, pure silica sand that is durable, rounded and has crush-resistant properties. APEX has extensive experience in three dimensional resource modelling of metallic and industrial mineral deposits and in the geology and hydrocarbon deposits of Northeast Alberta.

The focus of Victory's exploration is the Lower Cretaceous (Upper Albian) Pelican Formation which consists of a coarsening upward succession of fine- to medium-grained, quartzose sandstone with siltstone, noncalcareous mudstone, pebbly sandstone and conglomerate interbeds. The Pelican Formation is generally poorly cemented and friable, and is composed of well-sorted, subrounded quartz sandstone typical of deposition in a shoreline environment. At its type locality (Township 97, Range 17, West of the 4th Meridian), the formation is described as a "conspicuous white sandstone about 12 m thick and a potential source of silica sand" (McLaws, 1980).

A preliminary review of well cutting samples from wells within the Ells River Property, which are archived at the Alberta Energy Regulator Core Research Centre in Calgary, Alberta, has provided confirmation that the Pelican Formation contains some silica-rich sand horizons that are considered prospective for "Frac Sand". These sand horizons were observed to contain greater than 90% quartz, with significant portions of the sands meeting the desired US sieve size of 20 - 40 mesh, with sand grains greater than 0.42 mm and up to 1.68 mm. The sand grains also contain a significant proportion of the 20 - 40 fraction that meets the required sphericity and roundness desired for "Frac Sand". Because of the size of the cutting samples available for review, no acid solubility or crush-resistance tests were performed. In addition, some of the sand horizons were observed to be on the order of 65% to 90% quartz with the other sand grains comprised of lithic (e.g., shale) fragments or oxide minerals. These sand horizons may or may not be suitable for use as "Frac Sand".

The Ells River Property has seen extensive drilling over the last decade for buried oil sands deposits. A total of 365 wells have been drilled to date on the Property, with the vast majority of them with downhole geophysical logs. A subset of 157 wells was selected for stratigraphic evaluation and compilation in the search for potential near surface Pelican Formation quartz-rich sand horizons. The subset well dataset has an aerial extent of approximately 550 square kilometres and covers a large portion of the Ells River Property. The downhole geophysical logs were reviewed and re-interpreted for certain formation tops in order to create a series of 22 cross sections that were orientated northwest to southeast perpendicular to the regional geology. In addition, geophysical signatures characteristic of clean silica sand within the Pelican Formation were catalogued and mapped. The downhole data was then modelled in three dimensions in Micromine with a focus on modeling the Pelican Formation and the potential clean silica sand horizons within it.

The model of the Pelican Formation and its contained clean silica sand horizons constructed as part of the Phase One Stratigraphic Compilation and Modelling study is considered preliminary in nature. The three-dimensional model was used to create 'preliminary' volume estimates for the Pelican Formation and potential clean silica sand horizons within it. The volumes are 'preliminary' and are not to be construed as a National Instrument (NI) 43-101 compliant mineral resource nor should they be relied upon as such; that is,

they have not been 'estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines". The 'preliminary' volumes are provided to show the potential volume of clean Pelican Formation silica sand that could exist on the Ells River Property as part of mapping out the depositional environment and target delineation for follow-up "Frac Sand" exploration. The three dimensional model of clean silica sand horizons within the Pelican Formation that is beneath less than 5 m of overburden and is within less than 25 m from surface, comprises a volume of roughly 4.4 billion m³ of potential Pelican sand. Victory has not completed any drilling or test pitting targeting the near surface Pelican sands nor has any laboratory work been completed to assess the quality and extent of clean silica sands within the Pelican sandstone at the Ells River Property. The volume estimate is preliminary in nature, is based upon a significant number of oil sands wells and associated downhole geophysical logs, but is not to be construed as a mineral resource and should not be relied upon. Rather the extent and characteristics of the Pelican sandstone as defined in the Summary Report provide some indication of the depositional environment and confidence to initiate phase two field studies and proppant test work. Significantly, the modelling has shown the potential for a northwest-trending 'trough or channel' of thicker Pelican sand that extends through the Ells River Property and will be a follow-up target for "Frac Sand" exploration.

Fieldwork is now required to confirm the results of the Phase One Stratigraphic Compilation and Modelling study and verify the existence, extent and quality of the Pelican Formation and the contained clean silica sand horizons within it. In addition, laboratory test work is required to evaluate the Pelican sand as a potential source of proppant for hydraulic fracturing. If field and laboratory proppant test work during the 2014 is successful in identifying portions of the Pelican sands that have the required characteristics for use as "Frac Sand", then the Pelican sand at the Ells River Property could develop into a significant source of proppant material for the expanding hydraulic fracturing market in western Canada.

CEO and Director Patrick Morris also commented: "We are pleased with the work that the team at APEX Geoscience has done to date. The report and volume estimate on the Ells River Property are another indication of the economic value that we can garner in the Frac Sand space in Canada to eventually create cash flow for the company. Our next milestone on the property is to confirm the sands API quality standards through a series of lab work testing for size, sphericity, turbidity, acid solubility and crush resistance."

All 2014 field and office exploration programs are conducted under the supervision of Mr. Michael Dufresne, M.Sc., P.Geol., a Principal of APEX Geoscience Ltd. and a Qualified Person under National Instrument 43-101.

[Victory Mountain Ventures Ltd.](#) (TSX VENTURE:VMV) is a Junior Exploration Company based in Western Canada. The Company's near term focus is to acquire, develop and measure known silica deposits suitable for production of high quality frac sand in Western Canada. Currently, approximately 90% of frac sand used in the Canadian oil and gas industry is imported from the Midwestern United States. Victory Mountain aims to provide a domestic supply of frac sand to the relatively new shale gas industry locally. The Company also has interests in Copper, Gold, Silver, Molybdenum and other base metals in Canada.

On Behalf of the Board of Directors, Victory Mountain Ventures Ltd.

Patrick Morris
CEO and Director

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