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[Victoria Gold Corp.](#) (TSX VENTURE:VIT) ("Victoria" or the "Company") is pleased to announce that it has closed its previously announced short form prospectus offering, including the exercise in full of the underwriters' over-allotment option. A total of 44,275,000 common shares were issued pursuant to the offering at a price of \$0.65 per share, for aggregate gross proceeds of \$28,778,750. The Offering was underwritten by a syndicate of underwriters led by Raymond James Ltd. and included National Bank Financial Inc., Cormark Securities Inc., Echelon Wealth Partners Inc., Paradigm Capital Inc. and BMO Nesbitt Burns Inc.

The common shares were offered by way of a short form prospectus in each of the provinces and territories of Canada other than Quebec and in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended.

The net proceeds of the Offering are intended to be used for development expenditures at Victoria's Eagle Gold project as well as for working capital and general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States, absent such registration or an applicable exemption from such registration requirements.

About Victoria

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 Company has constructed and maintains a 100 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometers, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Deposit is expected to be Yukon's next operating gold mine and includes Probable Reserves of 2.3 million ounces of gold from 92 million tonnes of ore with a grade of 0.78 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study.

Cautionary Language and Forward-Looking Statements

Neither the TSX Venture Exchange, nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) 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 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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