

TORONTO, ON--(Marketwired - June 07, 2017) - [Victoria Gold Corp.](#) (TSX VENTURE: VIT) "Victoria" or the "Company" is pleased to announce that on April 27, 2017, Yukon Finance Minister Sandy Silver announced a reduction of the Yukon general corporate tax rate from 15% to 12%. The full text of the press release announcing the change is set out in a link below.

The estimated impact of this tax decrease on Eagle project economics is:

- After tax NPV (5% discount) increases from \$508 Million to \$527 Million.
- After tax IRR increases from 29.5% to 30.0%.

The valuations referenced above are based on the NI 43-101 Feasibility Study Technical Report For The Eagle Fold Project dated October 26, 2016 (the "FS Report") with adjustment to the territorial income tax rate while holding all other inputs of the FS Report constant.

"As a Yukon resident and CEO of Victoria Gold, I am very pleased to see the current administration investing in the future of the territory by supporting current and future businesses," stated John McConnell. "The Yukon's new premier, Sandy Silver, represents the riding of Dawson, home of the famous Klondike Gold Rush. Victoria believes Minister Silver understands mining, but more importantly, he understands the economic benefits mining brings. With this tax decrease the new government is helping to ensure a vibrant mining industry well into the future."

The Centre for Spatial Economics completed a third party study on the Economic Impacts of the Eagle Gold Mine to Yukon Territory in May 2017 and concluded: *"It is anticipated that a cumulative 1.5 Billion, measured in 2016 dollars, of GDP will be produced over the construction and operations of the mine, equivalent to roughly 50% of total GDP produced in the Yukon in 2016. On average, there will be 250 additional persons per year employed in the Yukon over the life of the mine, with 175 of those persons being directly sourced from the Yukon and employed on the mine site."*

To view the full text of the press release announcing the changes to Yukon's corporate tax rate, please [click here](#).

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 Company has constructed and maintains a 200 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 Mine is expected to be Yukon's next operating gold mine and, between 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. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated to host 191 million tonnes averaging 0.65 grams of gold per tonne, containing 4.0 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 24 million tonnes averaging 0.61 grams of gold per tonne, containing 0.5 million ounces of gold in the "Inferred" category.

Qualified Person

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geol., as the Qualified Person.

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.

Attachment Available:

http://www.marketwire.com/library/MwGo/2017/6/6/11G140537/Victoria_Gold_PDF-95ea6314de04a50d8a5310229eae041b.pdf

Contact

For Further Information Contact:

John McConnell

President & CEO

[Victoria Gold Corp.](http://www.vitgoldcorp.com)

Tel: 416-866-8800

Fax: 416-866-8801

www.vitgoldcorp.com