

Victoria Gold Drills 607.8m @ 0.56 g/t Au including 40.2m @ 1.33 g/t Au at the Eagle Gold Project, Yukon

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TORONTO, ON--(Marketwired - October 30, 2017) - [Victoria Gold Corp.](#) (TSX VENTURE: VIT) ("Victoria" or the "Company") is pleased to announce the receipt of assays from the final two drillholes of a four hole drill program that targeted previously untested areas adjacent to, and below the 2016 Eagle Gold Mine Feasibility Study pit boundary, the Eagle Deep targets. These additional Eagle Deep holes returned a similar tenor of grade and intersection lengths as the first two Eagle Deep drillholes, demonstrating long runs of consistent gold mineralization and higher grade at depth.

Highlighted results from these two additional 2017 Eagle Deep drillholes include:

DG17-930C:

- 607.8m @ 0.56 g/t Au from 47.2m
- 120.0m @ 0.95 g/t Au from 50.0m
- 40.2m @ 1.33 g/t Au from 362.3m

DG17-937C:

- 122.3m @ 0.71 g/t Au from 476.6m
- 44.3m @ 0.93 g/t Au from 551.1m

These results compare well with the two holes previously released (See Company News Releases dated October 10 and 23, 2017) from Eagle Deep that included:

DG17-922C:

- 624.1m @ 0.50 g/t Au from 0 to 624.1m (the entire hole)
- 371.1m @ 0.65 g/t Au from 185.9m
- 37.2m @ 1.27 g/t Au from 249.8m
- 38.8m @ 1.20 g/t Au from 468.3m

DG17-910C:

- 423.0m @ 0.59 g/t Au from 221.0m
- 161.4m @ 0.91 g/t Au from 482.6m
- 25.5m @ 1.97 g/t Au from 612.5m

"The Eagle Deep drill campaign has demonstrated strong continuity of mineralization below the Eagle Reserve and Resource Pits," commented John McConnell, President and CEO of Victoria. "These are the deepest holes ever drilled at Dublin Gulch and highlight the mineral endowment of the project and the property. We are greatly encouraged by the higher than average gold grades observed at depth, particularly given the low strip ratio of the Eagle pit which bodes well for future pit expansion potential and extended mine life."

Both DG17-930C and DG17-937C successfully extended known mineralization well below the pit boundary. Drillhole DG17-930C was 655.0m in length and DG17-937C was 635.0m long. A summary of assay results from these drillholes are presented in the table below:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)
DG17-930C	47.2	655.0	607.8	0.56
Including	50.0	170.0	120.0	0.95
and including	340.0	655.0	315.0	0.61
and including	362.3	402.4	40.2	1.33
and including	508.5	546.0	37.5	1.14
DG17-937C	157.1	599.8	442.8	0.43
Including	476.6	599.8	123.3	0.71
and including	551.1	595.4	44.3	0.93

**Intersection lengths represent approximately 70% of estimated apparent true thickness.*

Eagle Deep is an extension of the Eagle Zone mineralization which is comprised of sub-parallel extensional quartz veins that are best-developed within the granodiorite proximal to both the hangingwall and footwall intrusive-metasediment contacts. The veins are also well developed within embayments and narrow portions of the stock. Individual veins are typically composed of white or grey quartz with subordinate potassium feldspar and strike at an azimuth of 060 ° to 085 °, typically dip south 60 ° to near vertical, and range in width from one millimetre to more than 10 centimetres. The vein sets form in steeply north dipping to near vertical zones that are amenable to bulk mining. Mineralization occurs as elemental gold, both as isolated grains and most commonly in association with arsenopyrite, pyrite and pyrrhotite.

As with the first two Eagle Deep drillholes, within the mineralized portions of DG17-930C and DG17-937C, intense sericite and carbonate alteration was common, and hydrothermal brecciation accompanied with fault gouge was associated with the higher-grade gold mineralization. Hole DG17-937C had visible gold noted in core logging at 431.9m

A plan map and cross section for these two additional Eagle Deep holes will be made available on the Company website. 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 kilometres north of the capital city of Whitehorse, and approximately 85 kilometres 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 250 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometres, 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.

Analytical Method

All exploration drill core from the 2017 program was logged and prepared for shipment on-site and Victoria's Eagle Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of ALS Minerals. There, samples were crushed with prepared samples sent to ALS Minerals' preparation laboratory facilities in Vancouver where they were analyzed by 33 element ICP-AES package ME-1CP61 with a 50 gram Fire Assay Au finish (AU-AA24). A comprehensive system of standards, blanks and field duplicates was implemented for the 2017 Dublin Gulch drilling programs and is monitored as chemical assay data became available.

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.

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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