

Victoria Gold's Nugget Zone Discovery Hole Returns 101.5m of 0.57 g/t Au from Surface including 10.1m of 2.79 g/t Au, Dublin Gulch, Yukon

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TORONTO, Dec. 03, 2018 - [Victoria Gold Corp.](#) (TSX.V-VIT) ("Victoria" or the "Company") is pleased to report the assay results from the first hole received from the Nugget Zone tested during the 2018 Dublin Gulch exploration program. The newly discovered Raven Target was the prime focus of Nugget Zone exploration representing the previously un-tested southeastern contact margin of the Nugget intrusive stock. The Nugget Intrusive Stock is a highly prospective area representing the second largest known cretaceous intrusive body on the Dublin Gulch property (after the Dublin Gulch stock that hosts the Eagle Gold Deposit). The Nugget Zone is the latest target along the growing Potato Hills Trend. Highlighted results from the first Raven Target drillhole, NG18-006C include:

- 101.5m of 0.57 g/t Au from 3.4 m
- including 33.0m of 1.03 g/t Au from 61.8m
- With 10.1m of 2.79 g/t Au from 61.8m

"Victoria remains focused on Eagle Gold Mine construction, however the Company believes the prospective nature of the greater Dublin Gulch claim Block will ultimately develop into a truly rare gold camp along the Potato Hills Trend through continued exploration efforts." stated John McConnell, President & CEO. *"In total, eight drillholes were collared in the Nugget Zone this year, with three at the newly discovered Raven Target. To produce this tenor of mineralization from a first-pass drill program is truly impressive and a testament to both the mineral endowment of Dublin Gulch and the validity of the Potato Hills Trend model. This is an exciting time for the Company and its shareholders, as Yukon's next operating mine comes into production in 2019, and we intend to continue to demonstrate that Dublin Gulch has much more to offer beyond the Eagle Gold Deposit."*

A Summary table of Nugget diamond drillhole NG18-006C intercepts is presented below:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)	Silver (g/t)
NG18-006C	3.4	207.6	204.2	0.32	1.44
including	3.4	104.9	101.5	0.57	2.27
and with	39.6	41.0	1.4	9.60	48.00
and including	61.8	94.8	33.0	1.03	3.46
with	61.8	78.0	16.2	1.76	1.54
or	61.8	71.9	10.1	2.79	8.60
including	61.8	63.0	1.1	12.10	28.8
and	93.8	104.9	11.1	0.64	2.57
including	93.8	94.8	1.0	4.95	22.00
and including	180.1	191.3	11.2	0.49	4.91
with	180.1	180.9	0.8	4.43	35.1

*True widths are unknown at this time

The Nugget Zone was assessed on a three-level basis this year, with two initial drillholes plus surface trenches targeting the northwest contact of the Nugget stock where a large coincident arsenic+gold+bismuth-in-soils anomaly (akin to the Olive-Shamrock Zone geochemical signature) was identified in soil geochemical surveys. Next, the central portion of the Nugget stock was tested for Eagle Gold Deposit-style sheeted vein related gold mineralization with three diamond drillholes and trenches. Lastly, a strong coincident arsenic+gold+bismuth-in-soils anomaly on the extreme southeast contact of the Nugget stock, the Raven Target, was tested with three diamond drillholes and a series of surface trenches. Surface gold mineralization was identified early in the Raven Target appraisal and geological mapping

complemented by LIDAR structural interpretations assisted with final drillhole locations. Long, continuously mineralized intercepts such as the 101.5 meters of 0.57 g/t Au from surface in NG18-006C underscore the mineral potential of this new mineralized target.

2018 Dublin Gulch Exploration

A 3-month exploration campaign on Dublin Gulch was executed in 2018, with an initial focus of continued step-out and definition drilling at Olive-Shamrock-Spinach. Additionally, two other first-order targets along the 13 kilometer plus Potato Hills Trend, Bluto and Nugget, saw advanced exploration in the form of access construction, diamond drilling and surface trenches. In addition to their geological potential, these targets are each proximal to Eagle and now accessible by vehicle via a newly constructed network of access trails.

All told, the Spinach, Bluto, Nugget and regional targets tested during the 2018 exploration program combined for 29 diamond drillholes, totaling almost 5,400 meters; over 4,000 meters of mapped surface trenches from 38 distinct trenches and approximately 8,500 soil samples

2018 Exploration Program Highlights included:

- 5,400 meters of exploration diamond drilling and over 4 kilometres of surface trench work spread among the three target areas:
 - Spinach – 11 diamond holes for 1,940 meters and 8 trenches for 607 meters
 - Bluto – 10 diamond drillholes for 1,930 meters and 16 trenches 2,004 meters
 - Nugget – 9 diamond drillholes for 1,520 meters and 13 trenches for 1,363 meters
- 8,470 soil geochemical samples from Bluto, Nugget and the regional VBW and Hawk targets
- 6,600 meters of 2D Induced Polarization lines, 192 line-kilometer ground-based magnetometer and 172 line-kilometres of VLF surveys plus downhole geophysical investigations at Nugget

A plan map and drill hole section to accompany this news release are available on the Company website. www.vitgoldcorp.com

About Nugget Zone

The Nugget Zone, the second largest Cretaceous granodiorite intrusive body on the Dublin Gulch property (second only the Dublin Gulch stock that hosts the Eagle Gold Mine), consists of a 2.2 kilometer by 1.2 kilometer, medium to coarse grained granodiorite stock of the Cretaceous age Tombstone Plutonic Suite. The Nugget stock is hosted in the Earn group and the Keno Hill Quartzite. Coincident arsenic + gold soil anomalies occur along the contact margins of the Nugget stock. This intrusive plus is akin to the Eagle Deposit, and has been the subject of limited historic exploration work due to the inaccessibility of the area.

Historically, a defined gold-in-soils geochemical anomaly that graded from trace up to 1.12 g/t in soils has been defined along with trench samples that graded from trace up to 5m of to 2.38 g/t Au and grab samples from trace up to 1.35 g/t Au.

During the 2017 and 2018 programs an approximately 8.5 kilometer long access trail network was established and has, for the first time ever, allowed vehicular access to this high priority target that up until this season had never been tested by advanced mineral exploration techniques.

A grab sample collected in 2017 from a vein uncovered during Nugget access construction consisted of primarily galena and returned values of 1,440 g/t Ag, 63.44 % Pb, 1.435 % Zn. Another 2017 grab sample from a vein consisting of primarily sulphosalts (jamesonite) returned values of 0.515 g/t Au, 82 g/t Ag 20.3% Pb, 8.34 % Sb, and 4.2 % As. Lastly, a 2017 grab sample from an historic trench on the Nugget stock returned 0.202 g/t Au, 3.7 g/t Ag and 1.3 % As. In 2018, several more notable veins and mineralized exposures were sampled, assays are pending.

Mineralization encountered thus far consists of polymetallic veins occurring within the host rocks peripheral to the Nugget stock as well as disseminated arsenopyrite within in the granodiorite.

The bulk of the Nugget Target, including those areas of highly anomalous gold+arsenic in soils and within

historic trenches has never been drilled and largely assessed only for tungsten mineralization potential. With access and camp facilities established at Nugget, the Raven Target is likely to be a high priority for 2019 exploration efforts.

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 400 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.

Analytical Method

All exploration drill core from the 2018 program was logged, photographed, split for shipment at Victoria Gold's Bluto Exploration Camp. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Victoria's Bluto Exploration Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of Bureau Veritas Minerals. There, samples were crushed with prepared samples sent to Bureau Veritas Minerals, Vancouver, B.C. laboratory facilities.

Bureau Veritas Minerals of Vancouver, B.C. subsequently pulverized all samples and utilized the aqua regia digestion ICP-MS 36-element AQ200 analytical package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. A comprehensive system of standards, blanks and field duplicates was implemented for the 2018 Dublin Gulch drilling programs and were 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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