

Victory Resources Announces Non-Brokered Private Placements

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VANCOUVER, July 27, 2020 - [Victory Resources Corp.](#) (CSE:VR)(FWB:VR61)(OTC:VRCFF) ("Victory" or the "Company") announced it is undertaking two non-brokered private placements. The Company will issue up to 26,666,667 units at a price of \$0.075 per unit, for gross proceeds of \$2,000,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.10 for a period of two years from the date of closing, subject to the Company's right to accelerate the expiry date in the event that the Company's shares trade at \$0.20 or higher for 10 trading days.

The Company is also offering up to 20,000,000 flow through units at \$0.10 per unit for gross proceeds of \$2,000,000. Each flow through unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.15 for a period of two years from the date of closing, subject to the Company's right to accelerate the expiry date in the event that the Company's shares trade at \$0.20 or higher for 10 trading days.

The Company will pay finders' fees to qualified finders in the amount of 8% cash and 8% broker warrants. Net proceeds from the private placement will be used for general working capital, acquisitions and a work program on the Company's existing exploration B.C. property and any additional properties the Company may acquire.

For further information, please contact:

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About Victory Resources Corporation

[Victory Resources Corp.](#) (CSE: VR) is a publicly traded diversified investment corporation with mineral interests in North America. The company is also currently seeking other exploration opportunities, preferably in Canada.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions

"may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

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