

Victory Resources Announces Closing of the First Tranche of Common Share Unit Non-Brokered Private Placement

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VANCOUVER, August 12, 2020 - [Victory Resources Corp.](#) (CSE:VR)(FWB:VR61)(OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce the closing of the first tranche of its previous announced non-brokered common share unit financing. The Corporation raised gross proceeds of \$1,571,050 through the sale of 20,947,332 equity units. The placement consists of units priced at \$0.075 each, with each unit consisting of one share and one warrant exercisable for 2 years from closing at an exercise price of \$0.10. After this issue, the Company will have 40,272,415 shares issued and outstanding.

Securities issued on this closing shall be subject to resale restrictions to December 13, 2020. A total of \$28,615 and 610,453 finders' warrants were issued to two finders on this transaction. The finders' warrants are on the same terms as the warrants forming part of the units. Insiders participated in respect to 186,666 units.

The Corporation intends to use the proceeds 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.

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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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