

Victory Receives Drill Permit for Loner Property in Nevada

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Company Advances Toward 500m Short-Hole Drill Program

VANCOUVER, February 25, 2021 - [Victory Resources Corp.](#) (CSE:VR)(FWB:VR61)(OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce that the Bureau of Land Management (BLM), Nevada State Office (NSO) has received and approved surface reclamation bond NVN100216 for the Loner Property Project, located in North Central Nevada, permitting the Company's 500m short hole drill program.

"The first pass drilling program at Loner Property is intended to confirm intersections of gold-bearing quartz vein that correlates with historical underground mining and mapped surficial gold occurrences. It is anticipated the drill program will demonstrate broader mineralization across the width and depth of the occurrence which remains open in all directions" stated Mr. David R. Deering, P.Eng., VP Exploration, and a Director of Victory Resources.

Highlights:

- Victory has received the drilling permit for the Loner Property
- First pass drilling program aims to confirm intersections of gold-bearing quartz vein with historical workings
- Victory exploration team is in final stages of preparation to begin 500m short-hole drill program
- Drill activities are planned to commence in March 2021, subject to weather conditions

As previously reported, the strong gold and arsenic geochemical anomalies are coincident with the exposed mineralization and historic workings. "This indicates that the drill program may define the anomalies more extensively through-out the target area" said Deering. "This first pass drilling work will evaluate the best and most productive way to continue bringing the project forward over the coming year"

Mr. Deering is the Qualified Person for the Company's projects as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

About the Loner Property:

The Loner Property is located 35 km south of Winnemucca in the southern Sonoma Range and currently consists of 16 Federal Lode Claims covering historic workings and exposed low-sulphidation gold mineralization. Recent exploration in the area includes the Goldbanks Project, an epithermal gold project about 12 miles to the south, and the Coronado VMS Project, which has been exploring for Cu on a property about 6 miles to the southeast of the Loner Property. The area of the Loner Property is prospective for both these styles of mineralization. Victory Resources has optioned the Loner Property from Silver Range Resources (TSX-V: SNG) ("Silver Range") as announced on 23 December 2020.

The Company also announced that 492,000 options have been recently cancelled with the consent of the holders, as they were no longer serving their purpose in aligning the interest of the holders with those of shareholders.

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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 actively seeking other exploration opportunities.

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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