Victory Resources Corp. Acquires Smokey Lithium Project In Nevada

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Project in Prime Region for Lithium Clay Deposits - Surrounding Deposits Include Noram, Cypress, American Lithium

VANCOUVER, March 18, 2021 - Victory Resources Corp. (CSE:VR) (FWB:VR61) (OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce that the Company's has acquired, in an arms-length transaction, the Smokey Lithium Project, located in Esmeralda County, Nevada, within Big Smokey Valley.

The Smokey clay lithium project lies approximately 20 miles north of Clayton Valley, and 20 miles west of American Lithium's flagship lithium project. The property can be accessed just off a main highway and 2-track dirt road. Esmeralda County Nevada is a prolific region for lithium clay deposits, (Noram, Cypress, American Lithium, Spearmint, Enertopia, Jindalee).

Lithium is in high demand for its applications in rechargeable lithium-ion batteries for smart phones and electric vehicles amongst others. Smokey Lithium adds a project to Victory's portfolio in a prolific lithium region with respect to clay and brines, adjacent and contiguous to Jindalee Resources Ltd. (ASX: JRL). Outcropping clay on Jindalee's property demonstrates lithium grades as high as 930 ppm and perhaps trending northwest onto to this property.

Smokey Lithium Project Highlights:

- 350 claims covering 7000 acres with excellent access and relatively flat ground.
- Proven regulatory feasibility with many ongoing exploration projects nearby, including, (Noram 166 MT @ 900ppm), (Cypress 593 MT @ 1032 ppm), (American Li 495 MT @ 1000 ppm)
- Adjacent and contiguous to Jindalee Resources Ltd.
- Similar geologic setting as Clayton Valley
- Intermittent clay outcroppings demonstrate the clay beds extend far and wide.
- Resource potential in a proven region

Agreement Terms:

The purchase price for the 350 claims:

- Cash of $178,500
- Subject to exchange approval, Victory will issue 1,500,000 common shares
- Subsequent to the Closing and transfer of title, annual BLM fees of $57,750
- The property is subject to a net smelter royalty equal to a 2.0% royalty on revenues derived from the sale of lithium and other ores extracted from the property
- Victory shall have the right to buy one half (1.0%) of the royalty at any time for $1,000,000 in cash, at Victory's election
- Victory agrees to pay the vendor $1,000,000 in cash or common shares in 4 staged payments (90-day intervals), upon completion of a positive feasibility study prepared by Victory
- Subsequent to available acreage, Victory holds an exclusive option to acquire an additional 350 claims in the project area surrounding the claims in Esmeralda County for a total of 7000 additional acres. Upon exercise of this option, Victory will issue an additional 1,500,000 common shares of its capital and pay $200 per claim and cover BLM and county filing fees.

Scientific and technical information contained in this press release was reviewed and approved by Mr. Helgi Sigurgeirson, Victory Geologist, and a "qualified person" under NI 43-101.

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 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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