

# Victory Resources's Exploration Team Mobilized to Smokey Lithium Property To Prepare Drilling Program

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- Drill Permit Announced in December for up to 15 holes
- Drill Program will Focus on Relationship to High Li Zone to adjacent Jindalee Property

VANCOUVER, February 3, 2022 - [Victory Resources Corp.](#) (CSE:VR)(FWB:VR61)(OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce that the Company's exploration team has mobilized to the Company's Smokey Lithium Property in Nevada to prepare the property for drilling.

"Building from extensive exploration work and analysis conducted to date, the Company's exploration team has identified drill targets that will determine whether a relationship exists to the high Li zone on the adjacent Jindalee property," said Mr. Mark Ireton, Victory President and CEO.

## Smokey Lithium Drilling Strategy Highlights

- The adjacent Jindalee property has a claystone unit outcropping on its land holdings that have assayed as high as 700 ppm Lithium at surface
- The outcrop identified by Jindalee is cut by an east/northeast trending fault. The claystone beds have been dropped down into the valley and then covered by alluvial sand and gravel
- Jindalee has completed their first phase drilling program and have identified claystone intersections on the dropped downside of the fault
- Victory is pursuing a strategy based upon its theory that the down-dropped clay presents an opportunity to locate the extension of the lithium clays 'buried at depth'
- Deposits 'buried at depth' are anticipated to be preserved from surface erosion and weathering. This may help to maintain grade and total thickness
- The depths are unknown for locating the buried extension, and drilling will confirm both depths, grade, and nature of the deposit

Victory has permitted a total of 15 holes, designed in an array to provide maximum resource potential, the latitude to adjust based on results, and provide access nearest to known lithium occurrences at surface. A total of 3 holes will be drilled initially as Victory attempts to locate the buried/preserved claystone beds. The strategy will be to test along the Jindalee boundary margins, nearest to the fault line to reduce the depths required to reach clays and attempt to capture the full thickness of the claystone.

## About Smokey Lithium, Nevada

Victory's Smokey Lithium project is a clay lithium property that lies approximately 20 miles north of Clayton Valley, and 20 miles west of American Lithium's flagship lithium project. Smokey Lithium is located 25 km northwest of Cypress' Clayton Valley Lithium Project and 35 km southwest of American Lithium Corporation's Tonopah Lithium Claims Property in southwest Nevada. Esmeralda County Nevada is a prolific region for lithium clay deposits, (Noram, Cypress, American Lithium, Spearmint, Enertopia, and Jindalee).

The Smokey Lithium property is located 35 km west of Tonopah, Nevada within the Walker Lane trans tentional corridor on the western margin of the Basin and Range province. The property's geology consists of Miocene - Pliocene tuff deposits, claystones, and siliciclastic beds (Esmeralda Formation) with overlying younger alluvium deposits and desert pavement formation. The claystone, which can carry high lithium concentrations, is observed as highly weathered light grey to tan mounds of unconsolidated clay from 0.10 - 1.50 meters thick. The flat lying nature of the claystones, together with the frequent occurrence of transported cover requires drilling to fully validate and assess Smokey Lithium's potential as indicated by

surface sampling.

The technical information contained in this news release has been reviewed and approved by Brad Peek., M.Sc., CPG, who is a Qualified Person as defined under National Instrument 43-101.

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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.

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