

Victory Resources Corp. Initiates Smokey Lithium Drilling Program

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- Drill Program will Focus on Relationship to High Li Zone on adjacent Jindalee Property
- 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 helps to maintain grade and total thickness

VANCOUVER, February 10, 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 begun its drilling program on the Company's Smokey Lithium Property in Nevada, where its exploration team has identified drill targets that will determine whether a relationship exists between the Smokey Lithium Property and the high grade Lithium zone on the adjacent Jindalee property.

"The Company's initial 3 holes of its 15-hole drilling exploration program aims to prove its geologic concept, specifically, to test along the Jindalee boundary margins, nearest to the fault line. The program is designed to reduce the depths required to reach clays and attempt to capture the full thickness of the claystone," said Mr. Mark Ireton, Victory President and CEO. "The remaining 12 permitted holes will be utilized for locating extensions of the clay mineralization, test depths of clays and overburden and ultimately provide data for purposes of resource modelling and follow up drilling."

Smokey Lithium Drilling Progress Highlights

- Victory's Exploration Team rig, crews and earth equipment were mobilized at Smokey Lithium last week, with earthwork and site preparations completed to facilitate drill commencement at the beginning of this week
- The first hole is being drilled in the southwest part of the property near Jindalee's boundary and adjacent to the main fault structure to test Victory's theory related to the dropped down clays. Subsequent holes will be based on the results of the initial hole
- If clay is encountered, clays will be logged for recovery, lithologic descriptions, split 50/50 and sampled at intervals of 1m each. Samples will be sent to ALS labs in Reno for assay work. Standards, blanks and/or duplicates will be inserted into the sample chain as a QA/QC protocol
- It is anticipated lab results are approximately 4 to 6 weeks out, pending lab processes, which are not in Victory's control. Victory will provide all clay samples to the lab on a regular basis to maximize timing of results

About Smokey Lithium, Nevada

Victory's Smokey Lithium project is a clay lithium property that lies approximately 20 miles (32 km) north of Clayton Valley. Smokey Lithium is located 16 miles (25 km) northwest of Cypress' Clayton Valley Lithium Project and 22 miles (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 22 miles (35 km) west of Tonopah, Nevada 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. The claystone, which can carry high lithium concentrations, is observed at surface 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 the 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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