

Victoria Gold Drills 624.1m @ 0.50 g/t Au from Surface, Dublin Gulch, Yukon

Toronto, ON / October 23, 2017 / Victoria Gold Corp. (TSX.V-VIT) (“Victoria” or the “Company”) is pleased to announce the receipt of assays from the second of four drillholes that targeted previously untested areas adjacent to, and below the 2016 Eagle Gold Mine Feasibility Study pit boundary, the Eagle Deep targets.

Highlighted results from the second 2017 Eagle Deep drillhole, DG17-922C, include:

- **624.1m @ 0.50 g/t Au** from 0 to 624.1m (the entire hole)
- **371.1m @ 0.65 g/t Au** from 185.9m
- **37.2m @ 1.27 g/t Au** from 249.8m
- **38.8m @ 1.20 g/t Au** from 468.3m

The Eagle Deep drillholes were designed to highlight the upside mineralization potential of the Eagle Deposit by testing the consistency of the mineralization beyond the currently envisioned pit walls at the Eagle Gold Mine. Drillhole DG17-910C, the first of the Eagle Deep holes drilled, successfully demonstrated the concept with 423m of 0.59 g/t Au from 221.0m (See Company News Release dated October 10, 2017). This second Eagle Deep hole returned a similar tenor of grade and intersection, further validating the positive impacts that previously undrilled areas proximal to the Eagle pit may bring to the Eagle Gold Mine.

“Eagle Deep assay results continue to impress.” commented John McConnell, President and CEO of Victoria. *“These newest results from alongside and beneath the current Eagle pit walls drive home the fact that there is more to Eagle than just what was captured in the Feasibility Study. 2017 continues to be an exciting exploration season for us. Diamond drilling and exploration activities are still in full swing and we look forward to additional exploration results throughout Q4, 2017.”*

Importantly, not only does DG17-922C continue to validate gold mineralization beyond the pit boundary, it also intersected gold mineralized material within the pit boundary that had not previously been established within the Eagle Gold Mine block model due to pre-existing drill density at depth, a fact which further underscores the upside potential of the Eagle Gold Mine.

Drillhole DG17-922C was a 624.1m long hole drilled to test gold mineralization continuity outside the pit walls, a summary of results from this drillhole are presented in the table below:

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)
DG17-922C	0.0	624.1	624.1	0.50
Including	17.0	32.6	15.6	1.05
and including	185.9	557.0	371.1	0.65
and including	185.9	188.6	2.7	11.79

Hole ID	From (m)	To (m)	Length* (m)	Gold (g/t)
and including	249.8	287.0	37.2	1.27
and including	358.0	391.9	33.9	0.87
and including	468.3	507.1	38.8	1.20
and including	524.0	557.0	33.0	0.78

* Intersection lengths represent approximately 70% of estimated apparent true thickness.

Eagle Deep is an extension of the Eagle Zone mineralization which is comprised of sub-parallel extensional quartz veins that are best-developed within the granodiorite proximal to both the hangingwall and footwall intrusive-metasediment contacts. The veins are also well developed within embayments and narrow portions of the stock. Individual veins are typically composed of white or grey quartz with subordinate potassium feldspar and strike at an azimuth of 060° to 085°, typically dip south 60° to near vertical, and range in width from one millimeter to more than 10 centimetres. The vein sets form in steeply north dipping to near vertical zones that are amenable to bulk mining. Mineralization occurs as elemental gold, both as isolated grains and most commonly in association with arsenopyrite, pyrite and pyrrhotite.

Similar to DG17-910C (the first Eagle Deep drillhole), within the mineralized portions of DG17-922C, intense sericite and carbonate alteration was common, and hydrothermal brecciation accompanied with fault gouge was associated with the higher-grade gold mineralization. Hole DG17-922C had visible gold noted in core logging at 28.5m and 187.4m.

A plan map and cross section for the second of four Eagle Deep holes will be made available on the Company website. www.vitgoldcorp.com

About the Dublin Gulch Property

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometres north of the capital city of Whitehorse, and approximately 85 kilometres from the town of Mayo. The Property is accessible by road year-round, and is located within Yukon Energy's electrical grid. The Company has constructed and maintains a 250 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometres, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is expected to be Yukon's next operating gold mine and, between the Eagle and Olive deposits, include Proven and Probable Reserves of 2.7 million ounces of gold from 123 million tonnes of ore with a grade of 0.67 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated to host 191 million tonnes averaging 0.65 grams of gold per tonne, containing 4.0 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 24 million

tonnes averaging 0.61 grams of gold per tonne, containing 0.5 million ounces of gold in the "Inferred" category.

Analytical Method

All exploration drill core from the 2017 program was logged and prepared for shipment on-site and Victoria's Eagle Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of ALS Minerals. There, samples were crushed with prepared samples sent to ALS Minerals' preparation laboratory facilities in Vancouver where they were analyzed by 33 element ICP-AES package ME-1CP61 with a 50 gram Fire Assay Au finish (AU-AA24). A comprehensive system of standards, blanks and field duplicates was implemented for the 2017 Dublin Gulch drilling programs and is monitored as chemical assay data became available.

Qualified Person

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person. For additional information relating to the Property, refer to the technical report entitled "NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project, Yukon Territory, Canada", with an effective date of September 12, 2016, which is available on the Company's profile at www.sedar.com.

Cautionary Language and Forward-Looking Statements

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

For Further Information Contact:

John McConnell
President & CEO
Victoria Gold Corp
Tel: 416-866-8800

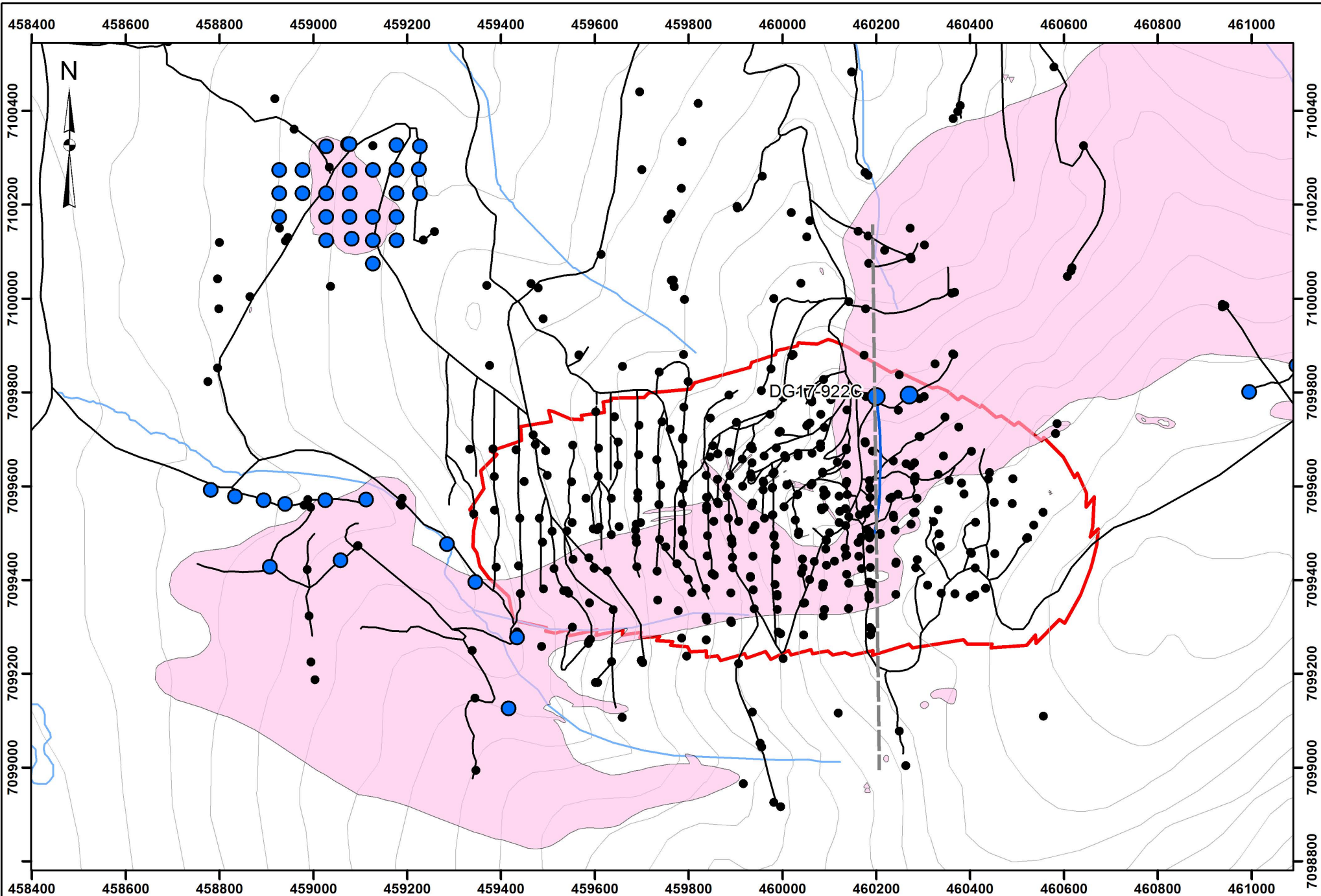



Fax: 416-866-8801

80 RICHMOND ST W SUITE 303
TORONTO ON M5H 2A4 CANADA

TEL 416 866 8800
FAX 416 866 8801

WWW.VITGOLDCORP.COM



Legend			Projection: NAD83 UTM8	Drawn By: HK	EAGLE GOLD PROJECT YUKON TERRITORY
● 2017 Drilling	— 20170531_DG_Roads	— 100ft Contours	Date: October 16, 2017		
● Historic Drilling	■ 20171005_GND	▭ Design Pit Eagle 2017	<div style="text-align: center;"> Meters  0 50 100 200 </div>		
— Water course					

A

DG17-922C

B**Location**

N: 460197, 7100155

S: 460206, 7098994

Surfaces

— Resource Pit

— Reserve Pit

Au_Final

■ ≤ 0.2	■ ≤ 1.6
---------	---------

■ ≤ 0.5	■ > 1.6
---------	---------

■ ≤ 0.8

GM

■ Granodiorite	■ Sediment
----------------	------------

■ OVB

Grouped_Rock_Code

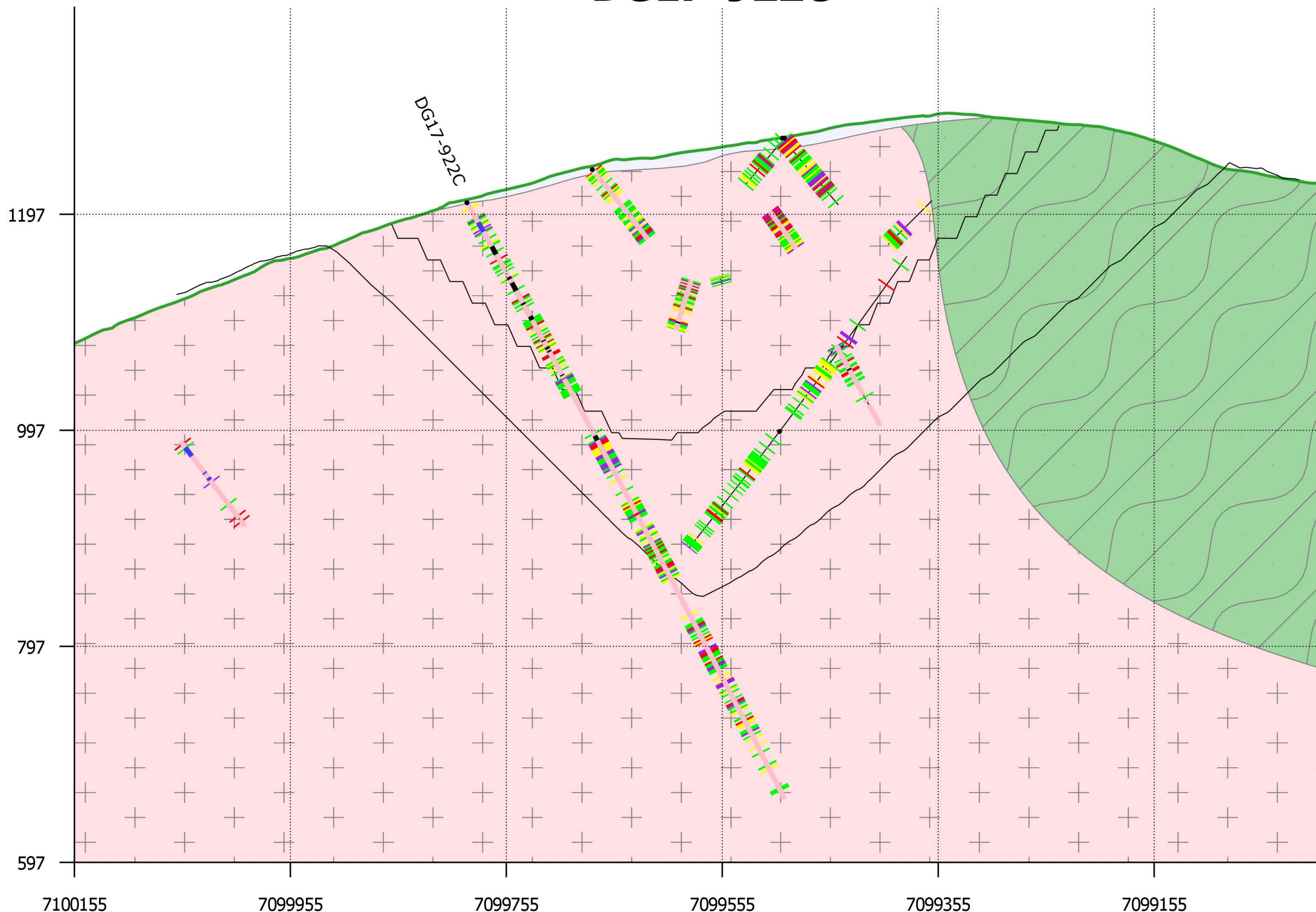
■ Dyke	■ Sediment
--------	------------

■ Granodiorite	■ Structural Zone
----------------	-------------------

■ OVB	■ Vein
-------	--------

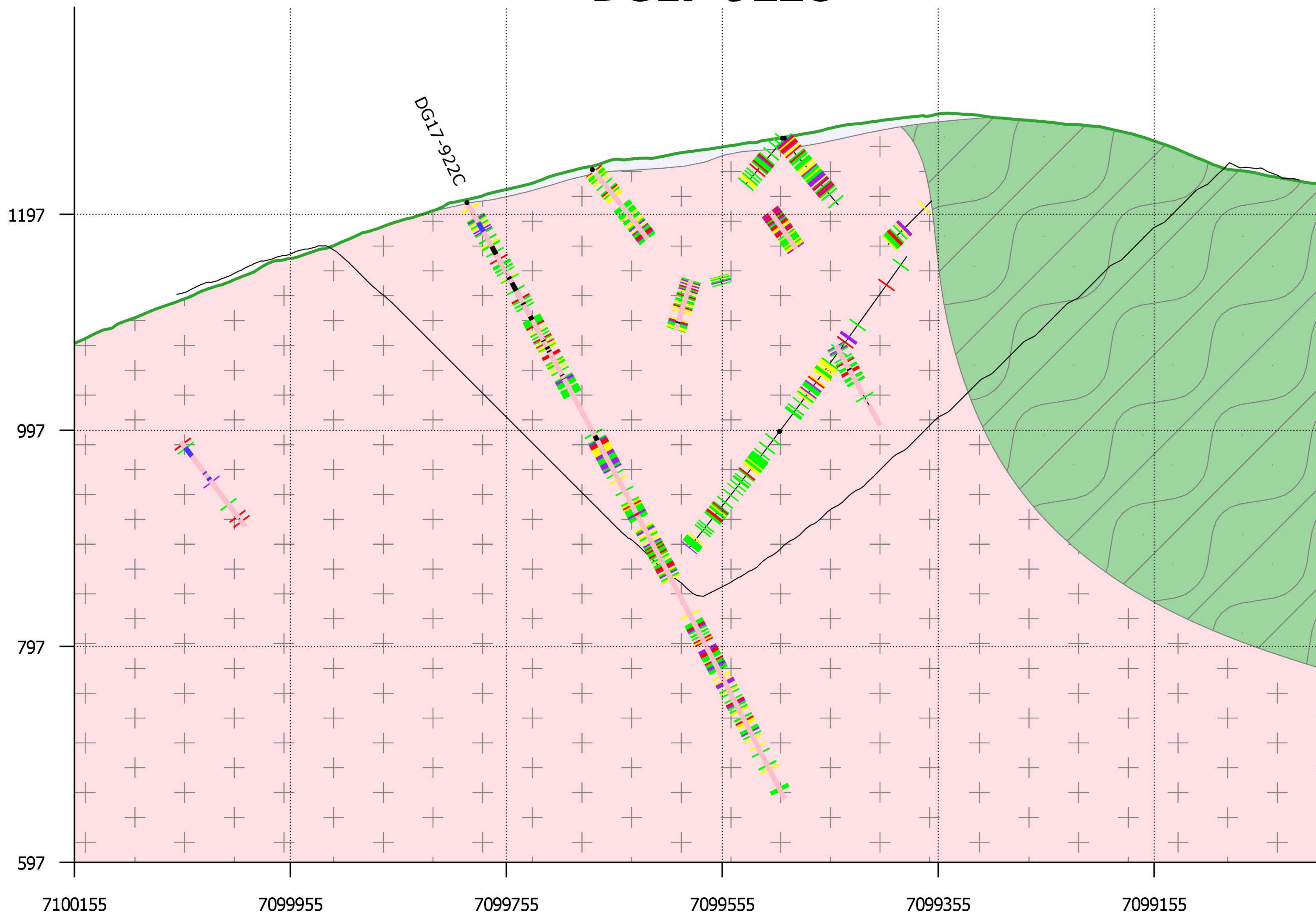
Scale: 1:4,600

Vertical exaggeration: 1x



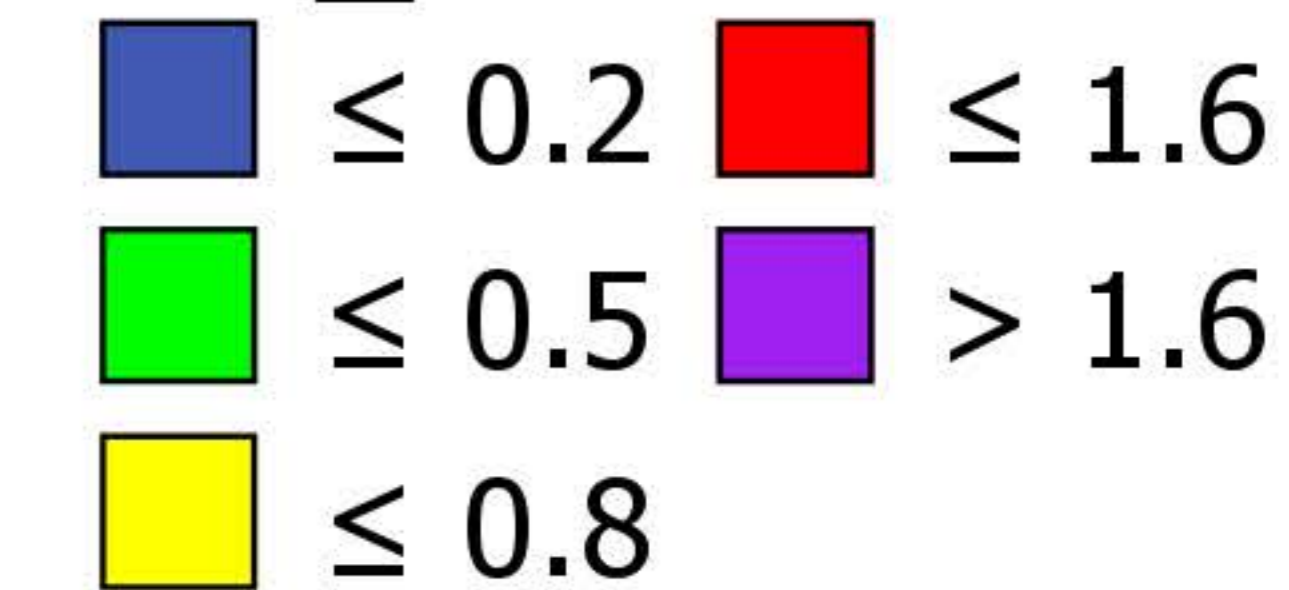
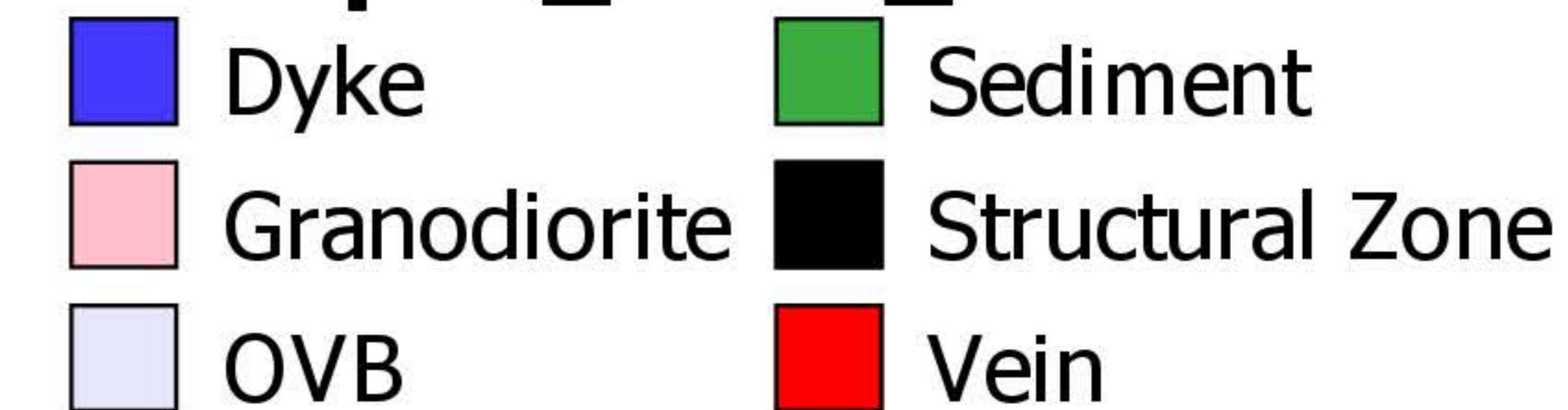
A

DG17-922C

B**Location**

N: 460197, 7100155

S: 460206, 7098994

Au_Final**GM****Grouped_Rock_Code**

— Resource Pit

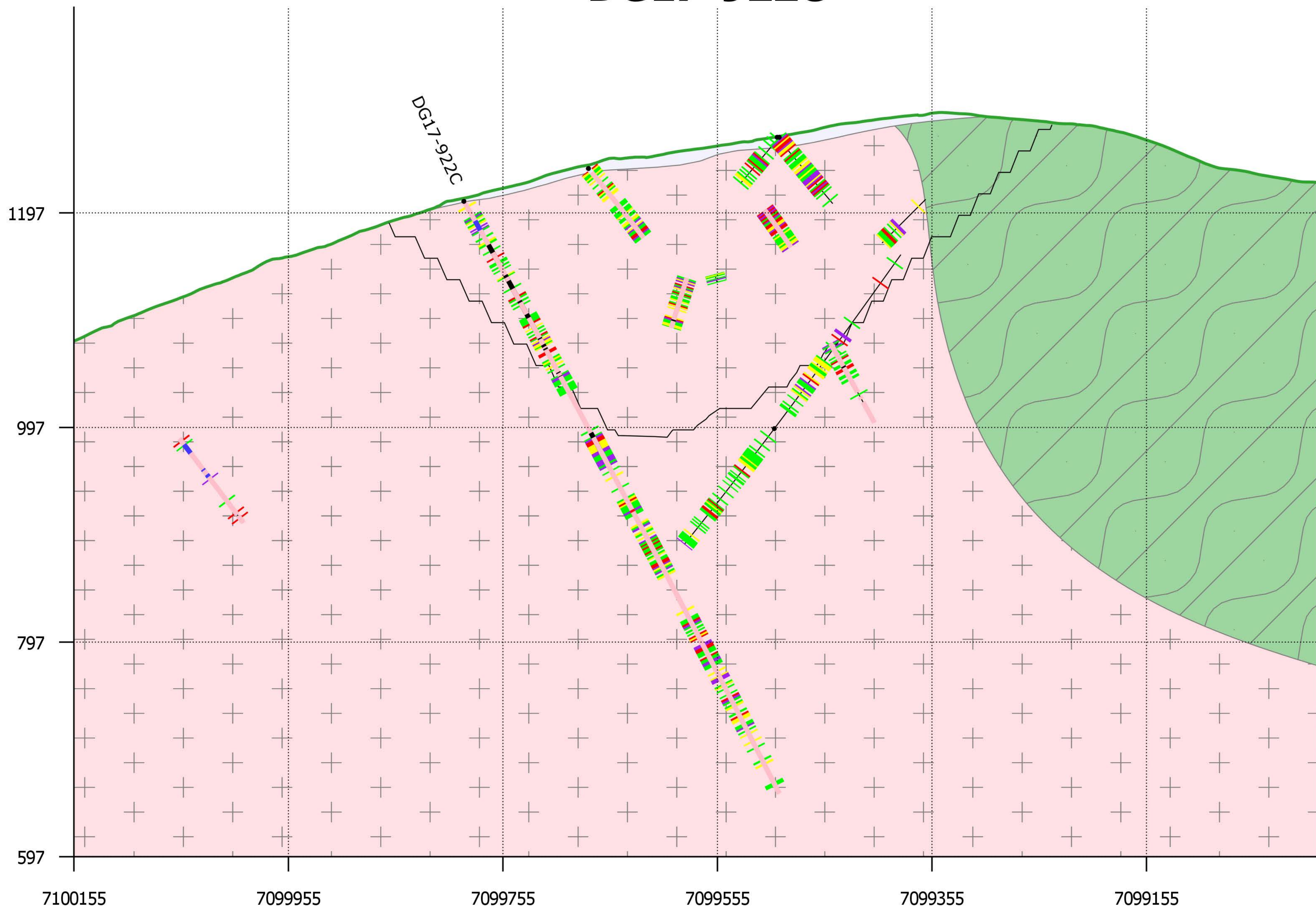
Scale: 1:4,600

Vertical exaggeration: 1x



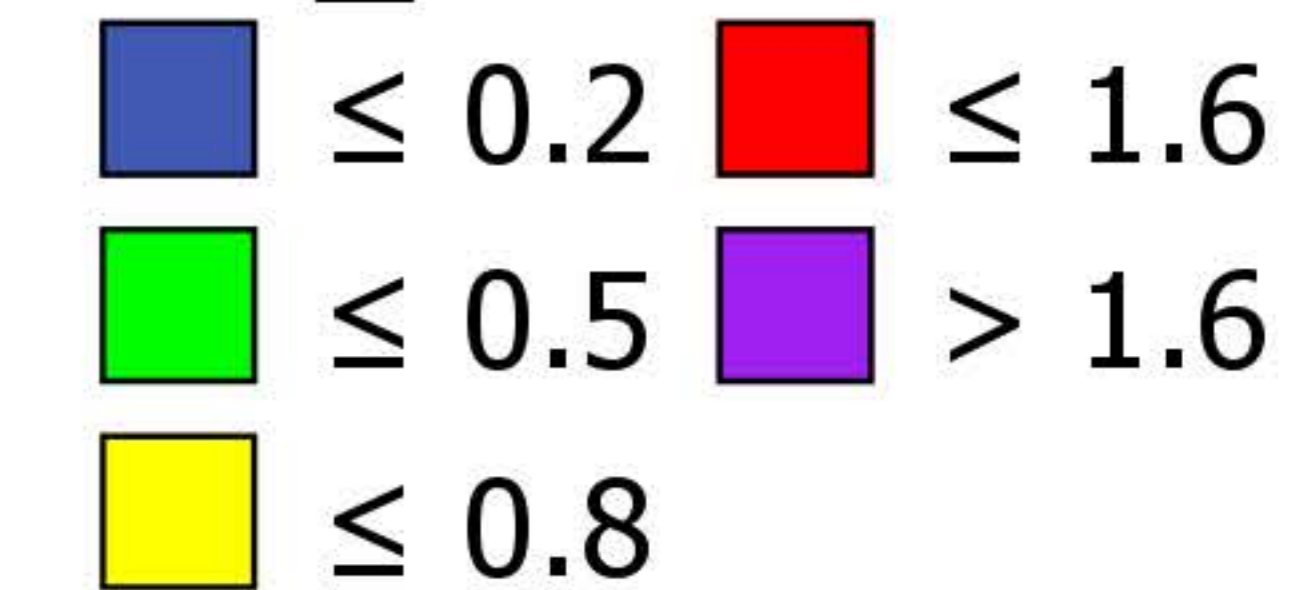
A

DG17-922C

B**Location**

N: 460197, 7100155

S: 460206, 7098994

Au_Final**GM****Grouped_Rock_Code**
 Reserve Pit

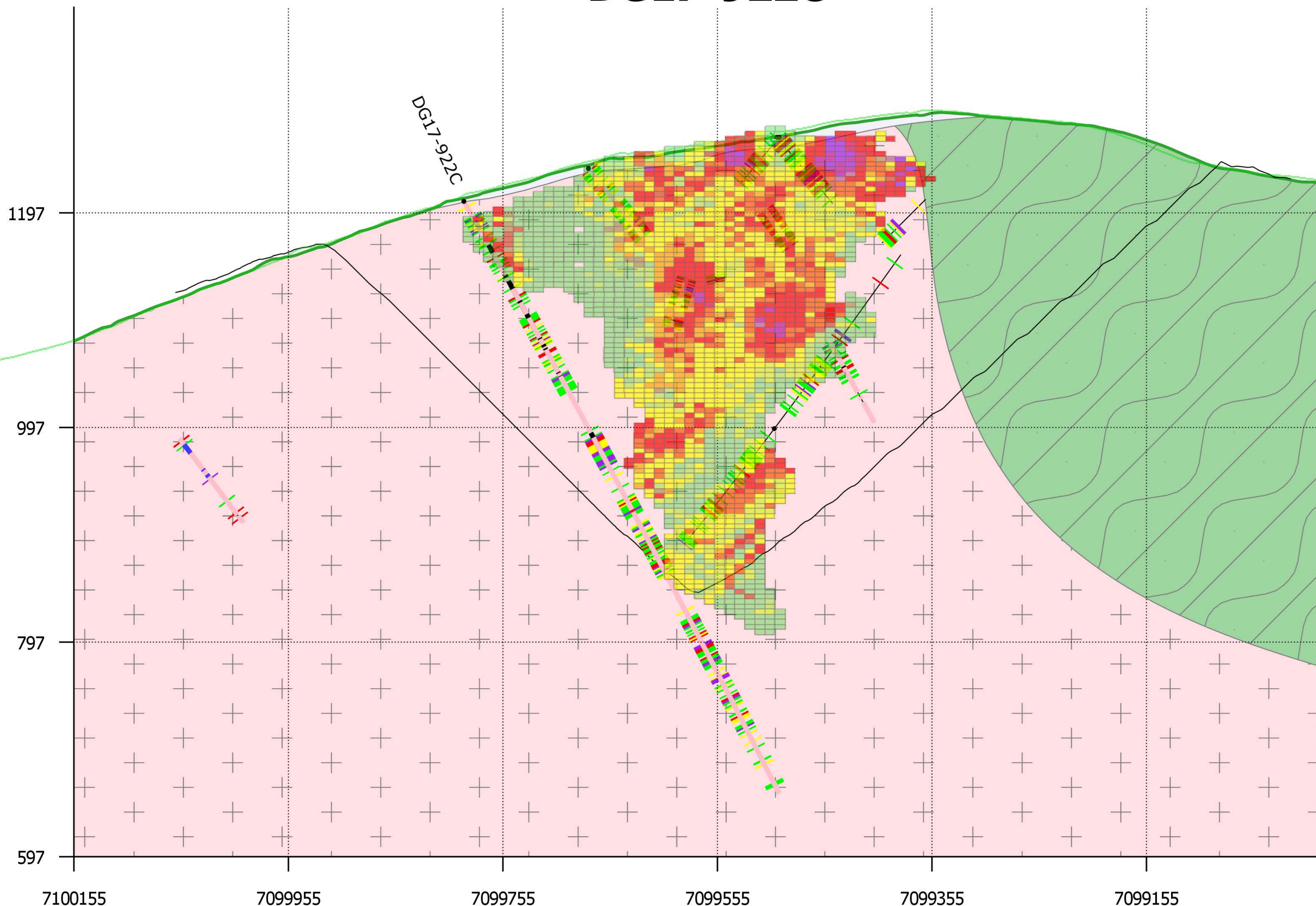
Scale: 1:4,600

Vertical exaggeration: 1x



A

DG17-922C

B**Location**

N: 460197, 7100155

S: 460206, 7098994

Au_Final

Blue	≤ 0.2	Red	≤ 1.6
------	-------	-----	-------

Green	≤ 0.5	Purple	> 1.6
-------	-------	--------	-------

Yellow	≤ 0.8
--------	-------

GM

Pink	Granodiorite	Green	Sediment
------	--------------	-------	----------

Blue	OVB
------	-----

Grouped_Rock_Code

Blue	Dyke	Green	Sediment
------	------	-------	----------

Pink	Granodiorite	Black	Structural Zone
------	--------------	-------	-----------------

Blue	OVB	Red	Vein
------	-----	-----	------

Black line	Resource Pit
------------	--------------

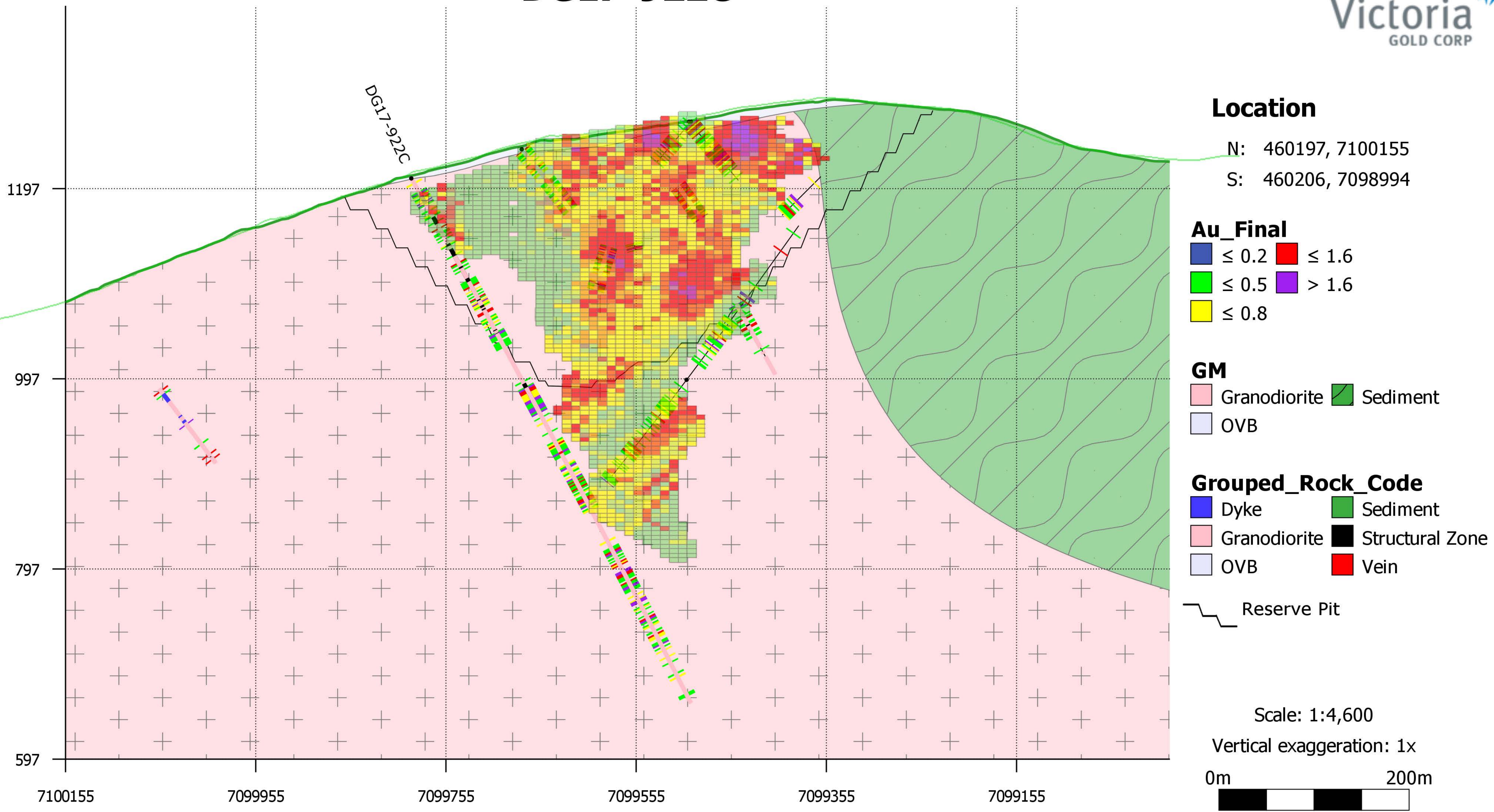
Scale: 1:4,600

Vertical exaggeration: 1x



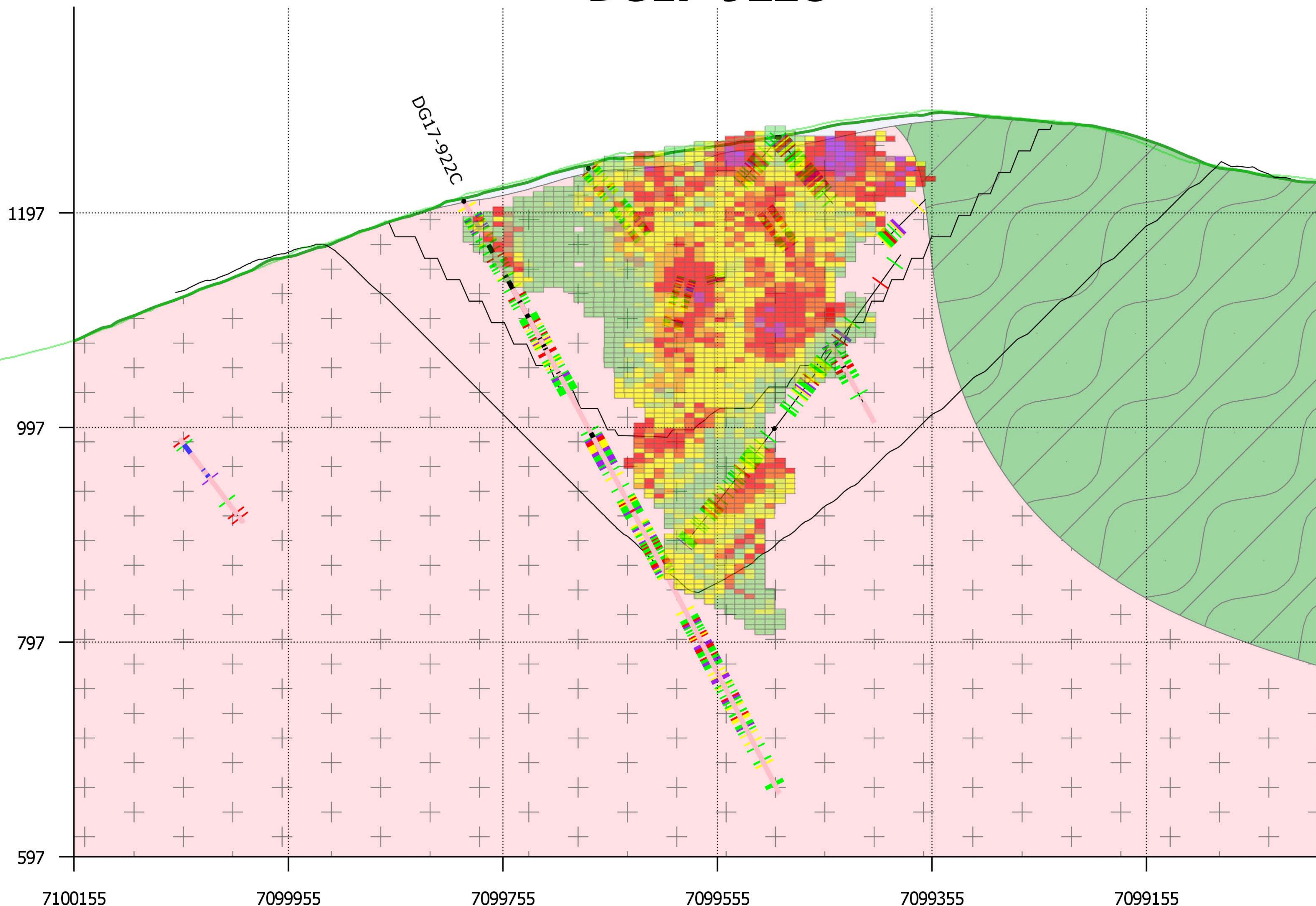
A

DG17-922C

B

A

DG17-922C

B**Location**

N: 460197, 7100155

S: 460206, 7098994

Surfaces

— Resource Pit

— Reserve Pit

Au_Final

■ ≤ 0.2	■ ≤ 1.6
---------	---------

■ ≤ 0.5	■ > 1.6
---------	---------

■ ≤ 0.8

GM

■ Granodiorite	■ Sediment
----------------	------------

■ OVB

Grouped_Rock_Code

■ Dyke	■ Sediment
--------	------------

■ Granodiorite	■ Structural Zone
----------------	-------------------

■ OVB	■ Vein
-------	--------

Scale: 1:4,600

Vertical exaggeration: 1x

