



VICTORIA
GOLD CORP



VICTORIA GOLD CORP
**2022 ANNUAL
SUSTAINABILITY
REPORT**
MARCH 2023



CONTENTS

➤ MESSAGE FROM THE PRESIDENT	1
➤ ABOUT VICTORIA GOLD AND THE EAGLE GOLD MINE	2
➤ SUSTAINABILITY	10
➤ ENVIRONMENTAL STEWARDSHIP	14
➤ SOCIAL	21
➤ GOVERNANCE	32
➤ ABOUT THIS REPORT	34

MESSAGE FROM THE PRESIDENT & CEO



2022 was a busy year for the Victoria Gold team and the Eagle Gold Mine and I appreciate this opportunity to thank Yukoners as it is with their support that we can continue our work and our contributions to the community in a meaningful way.

With the production of this, our first Annual Sustainability Report, I also appreciate the opportunity to highlight our firm commitment to ESG and how Victoria Gold continues to mine responsibly, for the benefit of the territory and its valued residents.

We were very thankful to be able to gather again in person and connect with Yukoners face to face. From our Eagle Gold Mine Grand Opening in June to the resumption of our Annual VGCX Golf Tournament in July to benefit *Every Student, Every Day* and the health and wellbeing of our territory's students, I very much value being able to truly connect with our suppliers, our partners and with Yukoners.

I would like to extend a very special thank you to the First Nation of Na-Cho Nyak Dun, within whose traditional territory we operate, as we work together to enhance communications, environmental monitoring, cross-cultural training and employment and contracting opportunities for the First Nation's citizens.

Lastly, we would like to thank all our employees and contractors. The continuing success of the Eagle Gold Mine would simply not be possible without their dedication.

Sincerely,

John McConnell
PRESIDENT & CEO
VICTORIA GOLD CORP



ABOUT VICTORIA GOLD AND THE EAGLE GOLD MINE

- COMPANY AND PROJECT HIGHLIGHTS
- 2022 ESG HIGHLIGHTS
- BENEFITS FROM THE EAGLE GOLD MINE
- PRODUCTION AND EXPLORATION
- RECOGNITION
- THE TRADITIONAL TERRITORY VICTORIA GOLD WORKS WITHIN

Eagle
Gold
Mine



COMPANY AND PROJECT HIGHLIGHTS

Victoria Gold Corp (Victoria or the Company) is primarily focused on operating the Eagle Gold Mine, which is hosted on its 100-per-cent-owned Dublin Gulch Property. The Dublin Gulch Property also hosts numerous other advanced stage targets and deposits.

The Dublin Gulch Property covers an area of approximately 555 square kilometres and is located in central Yukon, Canada; 375 kilometres north of the territory's capital city of Whitehorse and approximately 85 kilometres from the Village of Mayo. The Property is accessible year-round by road and is connected to Yukon Energy Corporation's electrical grid.

The Property lies entirely within the traditional territory of the First Nation of Na-Cho Nyak Dun (FNNND).

The Yukon is a politically and socially stable jurisdiction with no military and/or armed conflict. Although the Eagle Gold Mine is within the traditional territory of the FNNND, it is not located on the First Nation's Settlement Lands. Victoria has no incidents of violations against the rights of Indigenous peoples.

As of December 2022, 471 employees worked directly for Victoria Gold in addition to 177 direct-hire contractors at the Eagle Gold Mine. The majority of mine site employees work on a two-week shift rotation.



2022 ESG HIGHLIGHTS

OPERATIONS



OUNCES GOLD

150,182



TONNES ORE PROCESSED (M)

6.6

ENVIRONMENTAL



% RENEWABLE ENERGY*

15



ENERGY INTENSITY
(GJ/Ounce Gold)

5.53



GHG INTENSITY
(Scope 1+2 MTCO₂E/Ounce Gold)

0.37



% WATER WITHDRAWAL FROM
HIGH RISK REGIONS

0












WATER AND ENVIRONMENTAL
SAMPLES ANALYZED



833

**Includes grid electricity.*

SOCIAL

	% LOCAL WORKFORCE	38
	% WOMEN IN WORKFORCE	17
	LOST-TIME INJURY FREQUENCY RATE	0.13
	NUMBER OF FATALITIES	0
	% INDIGENOUS WORKFORCE	18
	TOTAL WORKFORCE	648
	% CONTRACTORS IN WORKFORCE	28
	YUKON EMPLOYEE EXPENDITURES (\$M)	17.38
	CONTRACTS SOURCED IN THE YUKON (%)	62

GOVERNANCE

	% WOMEN ON THE BOARD	14
	% INDEPENDENT BOARD DIRECTORS	86

“ REFLECTING ON 2022, WE WERE SO PLEASED TO BE ABLE TO CONNECT AGAIN IN PERSON AND HOST THE EAGLE GOLD MINE GRAND OPENING TOUR IN JUNE. WE WERE ALSO THANKFUL TO RESUME SITE TOURS AT THE EAGLE GOLD MINE AND HOSTED GROUPS OF STUDENTS, INVESTORS AND COMMUNITY MEMBERS. VISITING THE MINE IN PERSON IS A VALUABLE OPPORTUNITY TO UNDERSTAND OUR OPERATIONS AND OUR COMMITMENT TO YUKONERS FIRST HAND. ”

JOHN MCCONNELL
PRESIDENT & CEO
VICTORIA GOLD CORP



BENEFITS FROM THE EAGLE GOLD MINE

In 2022, contractors and service providers were paid \$197 million of which 62 per cent (\$123M) was sourced locally in the Yukon.

Considering the Yukon is a small jurisdiction with a population of approximately 44,000 people, Victoria appreciates the ability of local suppliers and Indigenous partners to provide services to the Eagle Gold Mine.

PRODUCTION

The Eagle Gold Mine produces gold doré from a conventional open pit operation with a three-stage crushing plant, in-valley heap leach facility and carbon-in-leach absorption-desorption gold recovery plant.

Eagle Gold Mine operations involve cyanide heap leaching so no tailings are generated and as a result, there are no tailings impoundments.

In 2022, waste rock produced at site was 10,407 ktonnes.

Since the Company's first gold pour in September 2019 and to the end of 2021, a total of 290,866 ounces of gold was produced. During 2022, 6.6M tonnes of ore was processed and placed on the leach pad. Gold production from 2022 totalled 150,182 ounces. The mine's doré bars are refined in Canada and in Switzerland and then sold worldwide to meet market demand.

EXPLORATION

Exploration at Victoria's Dublin Gulch Property has extended the depth of the deposit an additional 500m and along strike for 500m. In 2022, an initial resource* of 1.1 million ounces gold at 1.7 g/t Au, was announced at the Raven Deposit.

ON JULY 1, 2020, VICTORIA GOLD ACHIEVED COMMERCIAL PRODUCTION ON SCHEDULE AND SINCE THAT TIME, HAS CONTINUED TO ADVANCE THE EFFICACY OF ITS OPERATIONS, EXPAND ITS CONTRIBUTIONS TO THE SOCIAL AND ECONOMIC BENEFIT OF THE YUKON AND STRENGTHEN VICTORIA GOLD'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE.

**Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. See Company News Release dated September 15, 2022 and the SEDAR Filed Technical Report on the Raven Mineral Deposit, Mayo Mining District Yukon Territory, Canada; dated October 26, 2022.*



As part of the 5th Annual Yukon First Nation Chamber of Commerce Arctic Indigenous Investment Conference (AIIC) held in Whitehorse in May 2022, Victoria Gold was pleased to sponsor the organization's Indigenous Youth Achievement of the Year Award received by Bobbi Rose Koe of Dinjii Zhuh Adventures.

RECOGNITION

AME E.A. SCHOLZ AWARD FOR EXCELLENCE IN MINE DEVELOPMENT

On February 2, 2022, the entire Victoria Gold team was honoured to receive the Association for Mineral Exploration (AME) E.A. Scholz Award for Excellence in Mine Development in BC or the Yukon.

The Company was recognized for its achievement over the past decade in developing and successfully bringing the Eagle Gold Mine into production and was celebrated at the AME Roundup Gala in Vancouver.

"We were thrilled to be recognized for our contributions to the Yukon's mineral exploration and development industry," said Victoria Gold President & CEO John McConnell.

MEMBERSHIPS AND ASSOCIATIONS

- ▶ Yukon Producers' Group
- ▶ Yukon University's Centre for Northern Innovation in Mining
- ▶ Yukon First Nation Chamber of Commerce
- ▶ Silver Trail Chamber of Commerce and Tourism
- ▶ Klondike Placer Miners' Association
- ▶ Yukon Women in Mining
- ▶ Canadian Institute of Mining, Metallurgy and Petroleum
- ▶ Prospectors' and Developers' Association of Canada
- ▶ Association for Mineral Exploration BC

“ I STRONGLY BELIEVE ANY JURISDICTION THAT HAS A MINE DEVELOPED WITHIN IT SHOULD BENEFIT THE PEOPLE WHO LIVE THERE SO WE'VE HAD A REAL FOCUS, RIGHT FROM THE BEGINNING, OF WORKING WITH AND FOR YUKONERS. I HAD AN EMPLOYEE COME UP TO ME IN THE CAFETERIA AT SITE AND SAY 'THANK YOU' AND I REPLIED 'WHAT FOR?' HE SAID HE'D GROWN UP IN A SMALL TOWN IN THE YUKON, BUT HAD TO MOVE OUTSIDE THE TERRITORY FOR WORK, BUT NOW THANKS TO WORKING AT THE EAGLE GOLD MINE COULD BRING HIS FAMILY HOME AND HIS YOUNG CHILDREN WERE GETTING TO KNOW THEIR GRANDPARENTS. ”

JOHN MCCONNELL
PRESIDENT & CEO
VICTORIA GOLD CORP

THE TRADITIONAL TERRITORY VICTORIA GOLD WORKS WITHIN

Victoria's Eagle Gold Mine is located within the traditional territory of the First Nation of Na-Cho Nyak Dun (FNNND).

The First Nation represents the most northerly community of the Northern Tutchone language and culture group. Its government administration is located in the Village of Mayo; a community which developed during the height of silver mining in the area dating back to the early 1900s. FNNND's large traditional territory extends east into the Northwest Territories.

The jointly developed and implemented *Comprehensive Cooperation and Benefits Agreement (CBA)*, first signed by Victoria and FNNND in October 2011, applies to Victoria's Eagle Gold Mine and to all exploration activities undertaken by the Company in relation, and with respect to, FNNND traditional territory.

In early 2015, Victoria Gold and the First Nation's Heritage and Culture Department jointly created an innovative cultural awareness training program; *Cultural Awareness When Working Within the Traditional Territory of the First Nation of Na-Cho Nyak Dun*. This presentation was the first of its kind in the Yukon.

Utilized for employee and contractor orientation at site, this presentation helps foster awareness about FNNND's history, environmental and cultural values, traditions and perspective on responsible development within the First Nation's traditional territory. In early 2020, Victoria developed a new orientation presentation to reflect the Eagle Gold Mine's journey through construction to operations.



Victoria Gold is honoured to work within the traditional territory of the First Nation of Na-Cho Nyak Dun and foster local hires, through the Company's commitment to Yukoners At Work, including FNNND citizen Chelsey Goodman, a Victoria Gold equipment operator at the Eagle Gold Mine.



VICTORIA GOLD BELIEVES MINES ARE MADE. MINES ARE NOT DISCOVERED AND THE COMPANY COULD NOT HAVE ACHIEVED ITS SUCCESS AT THE MINE WITHOUT ALL ITS SUPPORTERS. VICTORIA EXTENDS ITS SINCERE APPRECIATION TO EVERYONE INVOLVED IN HELPING MAKE THE EAGLE GOLD MINE A REALITY.



COMPANY VALUES

- SUSTAINABILITY
- ETHICAL BUSINESS POLICY
- ESG: CORPORATE PROCESS
- ENGAGEMENT
- MATERIAL TOPICS AND GOALS FOR 2023

SUSTAINABILITY

VALUES

Responsible development, operations, reclamation and closure are priorities for Victoria Gold.

By cultivating a respectful and transparent working relationship with FNNND and Yukon governments, businesses and residents throughout the territory, the Company is committed to operating in a safe, environmentally and socially responsible manner in order to generate shareholder and community wealth.

APPROACH

In 2022, Victoria began the process of producing this first Annual Sustainability Report in order to clearly communicate the Company's commitment to global Environmental, Social and Governance (ESG) standards; employing the applicable disclosures from the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI).

Victoria is working to advance its ESG progress and performance through increased tracking and reporting to help inform the Company's corporate and site-based projects and activities and those of Victoria's valued shareholders and community members.

This ESG reporting process has allowed the Victoria Gold team to review past and current ESG activities and performance, identify strengths and weaknesses in existing processes and data collection and review Company policies and initiatives for improved ESG performance moving forward.

ETHICAL BUSINESS POLICY

Victoria's approach to sustainability is driven by its Ethical Business Policy, which embraces core values; affirming the Company's commitment to conducting its business with honesty, integrity and fairness.

The Guiding Principles, which serve as the foundation of this code and the policies that reinforce it include to:

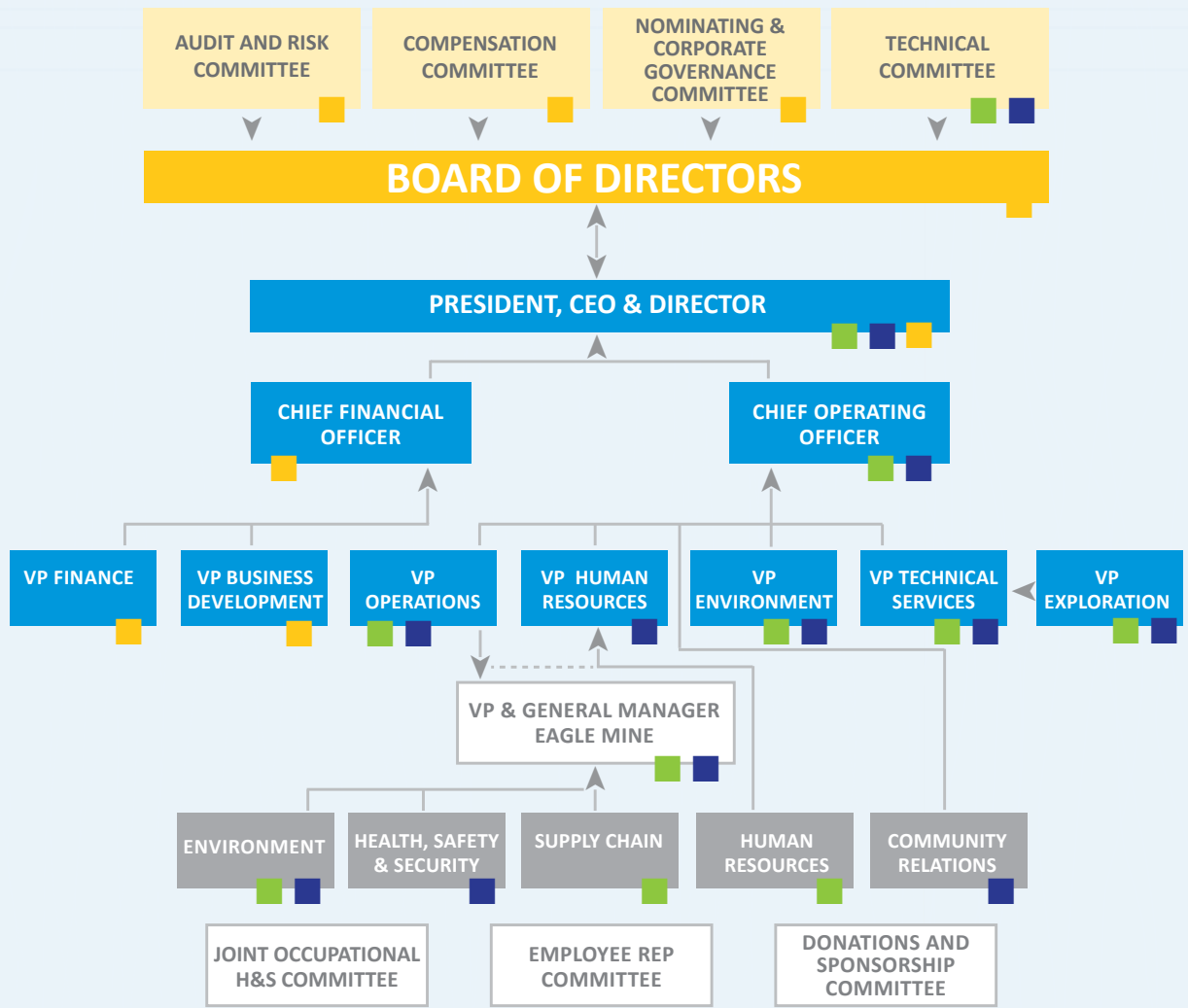
- Act ethically and honestly.
- Accept responsibility and be accountable for actions.
- Make decisions which are in the best interest of the Company.
- Honour agreements and commitments.
- Conduct business in an environmentally and socially responsible manner.
- Communicate with all parties in an honest and straight-forward manner.
- Select and treat Company employees in a respectful, fair and equitable manner and foster a work environment that is safe and healthy and free from discrimination, harassment, intimidation and hostility of any kind; and,
- Obey all laws governing the conduct of Victoria Gold business.



Victoria Gold's values help to create shareholder and community benefit.

KEY TAKEAWAY

- VICTORIA'S ETHICAL BUSINESS POLICY COMMITS THE COMPANY TO A SERIES OF GUIDING PRINCIPLES.



INPUT TO ESG

- Environmental
- Social
- Governance

ESG CORPORATE PROCESS

Victoria Gold contributes to its ESG principles and activities throughout all levels of the Company.

The Board of Directors demonstrates a wealth of experience in ESG: two members in all three areas; Environmental, Social and Governance; and the remaining five members in two of the three areas.

Victoria's organizational purpose, values, strategies and goals related to economic, environmental and social standards and activities are developed by the Senior Executive team and are reviewed and approved by the Board of Directors.

The Company's President & CEO is responsible for reporting on Victoria's ESG performance.

ENGAGEMENT

Victoria Gold utilizes regular and respectful engagement with the FNNND, governments, communities, its employees, contractors and suppliers, investors and shareholders and Yukon residents to inform the Company's materiality and ESG goals.

In 2022, some key engagement activities included monthly meetings with the FNNND Lands and Resources Department, as well as hosting the First Nation at the Eagle Gold Mine site.

Regular meetings relating to the CBA are held with the First Nation's CBA Committee members and there is regular communication with the Na-Cho Nyak Dun Development Corporation (NND DC) to discuss business opportunities.

Victoria also presented two community Open Houses in the Village of Mayo and the Eagle Gold Mine team hosted two site tours for high school students from Whitehorse.

Monthly safety meetings are conducted at site and quarterly update meetings are held with the entire site team.

Victoria Gold representatives also meet with the Government of Yukon several times throughout the year. Engagement with the following governments and groups and the topics raised to each are presented below.



INDIGENOUS PARTNERS

First Nation of Na-Cho Nyak Dun.

- Increasing FNNND employment at site; including training and career opportunities.
- Rights of Indigenous peoples.
- Environment: climate change and compliance.
- Involvement in the Project.



LOCAL COMMUNITIES

Village of Mayo, Whitehorse; Yukon (as a whole).

- Increasing local employment at site; including training and career opportunities.
- Support for local initiatives.
- Impact of Project on community (services, health, etc.)



WORKFORCE

Mine site employees

- Training and career opportunities.
- Health and safety.



CONTRACTORS AND SUPPLIERS

Currently supplying the mine.

- Continued opportunities at the mine site.
- Scarcity of skilled labour in the Yukon (and elsewhere in Canada).
- Increasing material and labour costs.



GOVERNMENTS

Municipal, Territorial and Federal.

- Managing climate change and emissions.
- Relationship with FNNND.
- Opportunities for economic development.
- Health and safety.

MATERIAL TOPICS AND 2023 GOALS

Victoria's identified material elements and ESG goals for 2023 result from 2022's year of collecting data, industry peer review and engagement with the FNNND, communities, governments, employees, contractors, suppliers and investors.



ENVIRONMENTAL

Water Management

- Establish baseline water management reporting metrics.
- Identify further opportunities for use of mine influenced water rather than freshwater withdrawals.
- Track water treatment plan metrics (volume treated, discharge quality/quantity).

Climate Change

- Assess approach to tracking GHG emissions.
- Conduct climate change risk assessment.

Reclamation and Closure

- Commence first phase of progressive reclamation and continue reporting on progress.
- Review progress of reclamation research commitments.

Environmental Compliance

- Target zero material non-compliances.

Waste Management

- Identify additional waste management strategies to reduce solid waste disposal volumes.

SOCIAL

Rights of Indigenous Peoples

- Target increase of local Indigenous workforce.
- Ensure participation in future environmental assessments.
- Enhance training re: employee cultural awareness.
- Further opportunities for FNNND to be engaged in Project.
- Undertake review of socio-economic indicators to track Project impact to date on values.

Socio-economic Impacts/Contributions

- Maintain +50% procurement in the Yukon.
- Maintain involvement and contributions to various local community initiatives and programs.

Workplace Development, Diversity and Inclusion

- Assess specific diversity programs.
- Take measures to increase the diversity of the board.

Health and Safety

- Zero fatalities.
- TRIF to be within top 25% of performance of peer group.
- Health and Safety audit risk baseline – third party audit.

GOVERNANCE

Corporate Governance

- Review structure and reporting of ESG relative to Corporate Governance.
- Educate employees regarding ESG approach.



ENVIRONMENTAL

- ENVIRONMENTAL STEWARDSHIP
- CLIMATE CHANGE, ENERGY USE AND GHG EMISSIONS
- WASTE AND REAGENT SOLUTION MANAGEMENT
- BIODIVERSITY
- PROGRESSIVE MINE RECLAMATION

ENVIRONMENTAL MANAGEMENT

Victoria has the following environmental management policies and practices in place:

- Environmental Monitoring, Surveillance and Adaptive Management Plan
- Spill Response Plan
- Water Management Plan
- Dust Control Plan
- Air Quality Monitoring Plan
- Cyanide Management Plan
- Solid Waste and Hazardous Material Management Plan
- Wildlife Protection Plan
- Reclamation and Closure Plan
- Heritage Resource Protection Plan

In addition, Victoria has a robust environmental monitoring program at the Eagle Gold Mine to help the Company ensure that its practices meet or exceed permit terms and license requirements and cover a variety of areas:

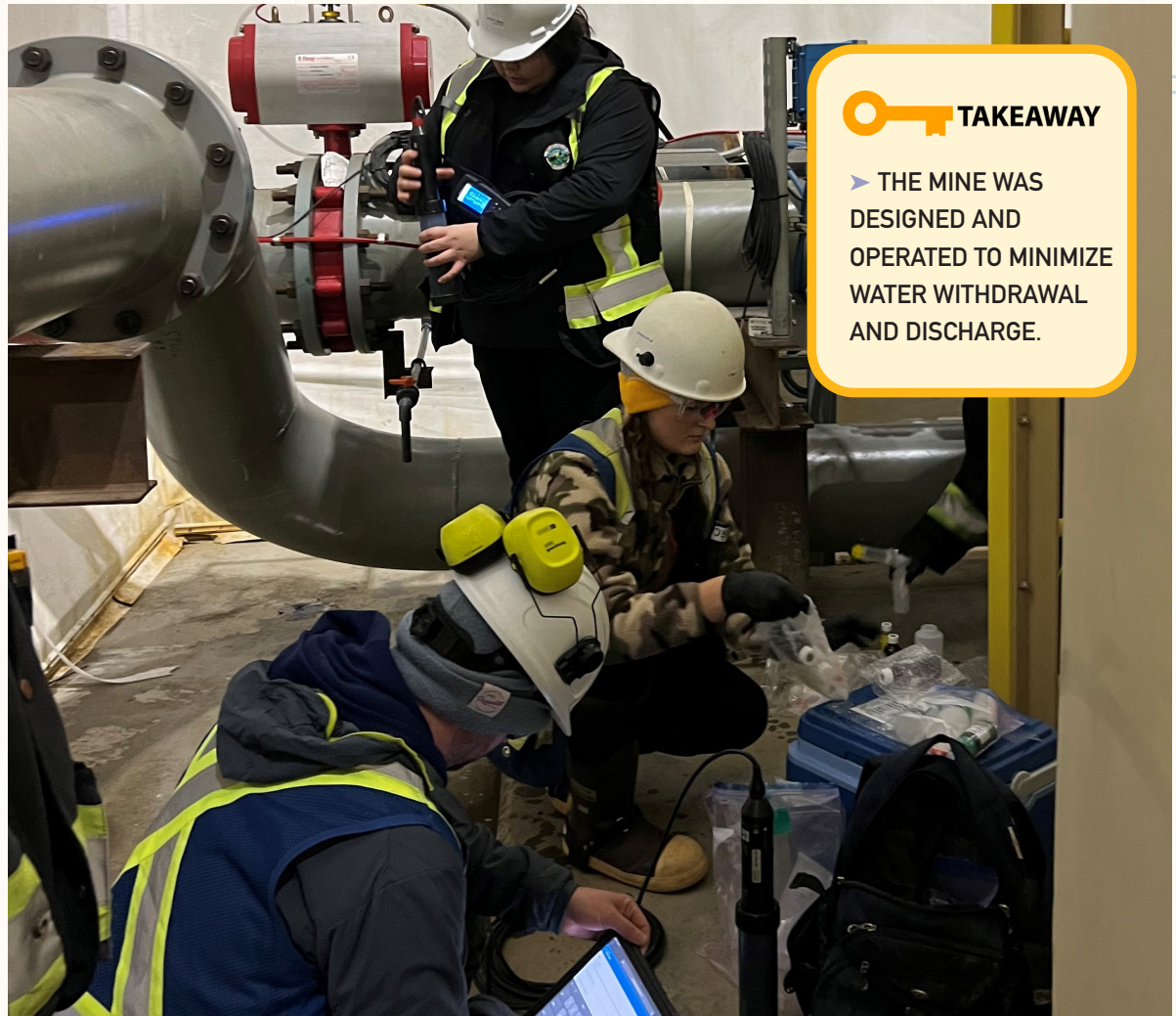
- Surface Water
- Groundwater
- Air Quality
- Aquatic Environment
- Wildlife
- Vegetation

The FNNND Environmental Monitor, as part of the CBA, regularly participates by collecting independent samples to confirm the validity of Victoria's environmental monitoring results and input them into the First Nation's own data base.

Data relating to water quality, effluent, wildlife monitoring and GHG emissions collected for the regulators is also available in the public realm.

MANAGEMENT AND SPILLS

External On-site Environmental Inspections	#	17
Reportable Spills	#	5
Aggregate Quantity of Reportable Spills	litres	1,565



TAKEAWAY

- THE MINE WAS DESIGNED AND OPERATED TO MINIMIZE WATER WITHDRAWAL AND DISCHARGE.

Victoria Gold water sampling at the Eagle Gold Mine with the First Nation of Na-Cho Nyak Dun.

WATER STEWARDSHIP

Water for process needs is preferentially sourced from site water management ponds, which capture mine-influenced water to reduce water usage and discharge requirements.

A Water Treatment Plant (WTP) capable of processing 14,000 cubic metres per day of site water was constructed in 2022.

The WTP ensures that Victoria Gold is meeting its territorial permit requirements and federal standards, as well as ensuring that any water being discharged will not impact the environment.

The Eagle Gold Mine is not located in a high water stress environment.

KEY TAKEAWAY

- ▶ PROJECT IS NOT LOCATED WITHIN A HIGH WATER STRESS ENVIRONMENT.



Victoria Gold's Water Treatment Plant at the Eagle Gold Mine, constructed in 2022.

WATER STEWARDSHIP

Total Water Withdrawn	cubic m	768,985
Groundwater	cubic m	77,909
Surface	cubic m	691,076
Total Water Consumed	cubic m	289,898
Total Water Discharged	cubic m	164,666
Exceedances of Water Quality Discharge Limit/Non-compliance with Water Quality Permits, Standards and Regulations	#	0
Water and Environmental Samples Analyzed	#	833

CLIMATE CHANGE, ENERGY USE AND GHG EMISSIONS

Climate change was integrated into the planning and engineering of the Eagle Gold Mine and is embedded in the Yukon’s environmental assessment process.

Victoria’s process included: air emissions modelling; infrastructure design, considering permafrost changes; and, preparation for flooding events. The Company is examining the feasibility of developing a policy on emissions reductions which may include: process re-design; the conversion and retrofitting of equipment; fuel switching; changes in behaviours; and, offsets.

As previously mentioned, the Eagle Gold Mine is connected to the Yukon’s electrical grid (>90% hydroelectric), reducing the mine’s reliance on diesel generators. Victoria Gold made a significant infrastructure investment to connect to the grid. Moving forward Victoria plans to further reduce the usage of off-grid generators and continue to

ENERGY CONSUMPTION

Total Energy Consumption – Renewable and Non-Renewable	GJ	830,248
Indirect Energy Consumption	GJ	136,910
Energy from Renewable Sources*	%	15
Grid Electricity	%	16
Energy Intensity/Ounce of Gold	GJ	5.53

GHG EMISSIONS

Total Direct Scope 1 GHG	tonnes of CO ₂	53,648
Total Scope 2 GHG	tonnes of CO ₂	1,711
Total GHG Emissions	tonnes of CO ₂	55,359
GHG Emissions Intensity	CO ₂ et/Oz of Gold	0.37

*Includes grid electricity.

KEY TAKEAWAYS

- ▶ ONE OF THE LOWEST GHG INTENSITY LEVELS FOR PEER GROUP.
- ▶ CONNECTION TO THE ELECTRICAL GRID REDUCES RELIANCE ON DIESEL GENERATORS AS COMPARED TO OTHER REMOTE MINES.

assess the feasibility of electric-powered mining technologies and equipment as technologies advance.

In addition, the Yukon’s primary solar energy service provider has completed preliminary modelling for on-site solar generation and has provided high-level solutions for the mine’s current infrastructure.



WASTE AND REAGENT SOLUTION MANAGEMENT

Waste management at the mine involves separating waste according to type and potential impacts to the land, people, wildlife and water.

Hazardous waste is disposed of off-site at certified facilities. Non-hazardous waste is managed by landfill, incinerator or controlled open burn according to permits and only in designated areas.

Victoria's waste management also involves monitoring, reporting and clean-up of soils and/or snow, which could potentially contain hydrocarbons/coolant. This material is collected and placed in the on-site Land Treatment Facility; a dedicated lined and bermed area, which allows soils to naturally remediate.

Cyanide use is managed according to the Victoria Gold Cyanide Management Plan and associated standard operating procedures that govern safe work practices in accordance with the International Cyanide Management Code (ICMC). This includes rigorous site training programs for the safe handling of cyanide and for potential emergency situations, as well as robust cyanide monitoring instrumentation deployed throughout the gold recovery plant and with plant personnel.

VICTORIA IS COMMITTED TO THE SUCCESS OF THE EAGLE GOLD MINE AND TO ENSURING THAT ITS OPERATION, RECLAMATION AND CLOSURE HAVE POSITIVE EFFECTS IN THE YUKON AS THE COMPANY WORKS TO MINIMIZE ITS ENVIRONMENTAL IMPACT.

WASTE AND HAZARDOUS WASTE MANAGEMENT

Non-Hazardous Waste Incinerated at Site	%	3
Non-Hazardous Waste Landfilled	%	86
Non-Hazardous Waste Recycled Off-site	%	9
Hazardous Waste Recycled Off-site	%	95

REAGENT SOLUTION MANAGEMENT

Total Cyanide Use	tonnes	1,177
Cyanide Intensity	Per t/ore processed	0.24
Cyanide-related Incidents	#	2



BIODIVERSITY

WILDLIFE PROTECTION AT THE EAGLE GOLD MINE

At the Eagle Gold Mine, wildlife protection is an important element of the Company's corporate culture and the team's commitment to environmental responsibility.

Personnel at site are educated about the area's wildlife monitoring and mitigation measures and how to adhere to them through initiatives including mandatory site orientations, traffic control policies and the implementation of management plans such as bear awareness and a wildlife observation reporting program.

The site's wildlife observation reporting program entails personnel recording wildlife sightings and encounters on wildlife observation cards; which is a tool used to track and evaluate the frequency of animal encounters. These observation recordings

help to monitor species at risk and notify site personnel of potentially dangerous animals around work areas.

Wildlife observations are compiled on a quarterly basis and submitted to Yukon Government's Department of Energy, Mines and Resources in accordance with the mine's permitting requirements. Routine observations include an assortment of large and small animal species including moose, bears, lynx, marten, porcupine and a variety of birds.

The Eagle Gold Mine's Environmental Department provides ongoing wildlife and reporting education for site personnel through site-wide bulletins, collaboration with mine department leads and presentations in meetings. In addition, the department coordinates and participates in a number of wildlife surveys including late winter moose surveys.

VICTORIA GOLD'S INTENT IS TO ACT RESPONSIBLY BY DEMONSTRATING ENVIRONMENTAL STEWARDSHIP. THE VICTORIA GOLD TEAM BELIEVES THAT ENVIRONMENTAL STEWARDSHIP IS NOT JUST A MATTER OF DOING THE RIGHT THING – RATHER THERE IS A BUSINESS CASE FOR DOING SO WHICH IS CREATING VALUE FOR YUKONERS TODAY AND FOR FUTURE GENERATIONS.



PROGRESSIVE MINE RECLAMATION

Progressive reclamation is a priority for Victoria at the Eagle Gold Mine.

Each year, the Company performs a seeding and erosion control program on exposed slopes to progress mine reclamation and reduce erosion and sediment transport.

During the summer of 2022, Victoria conducted a directed sediment and erosion program in collaboration with FNNND. Several youth from the community participated in the on-site program alongside Eagle Gold Mine's Environmental Department personnel. The team successfully installed silt fencing, straw bales and jute mats in target areas along Dublin Gulch to prevent sedimentation in Dublin Gulch and bodies of water downstream. Revegetation initiatives included seeding and willow staking.

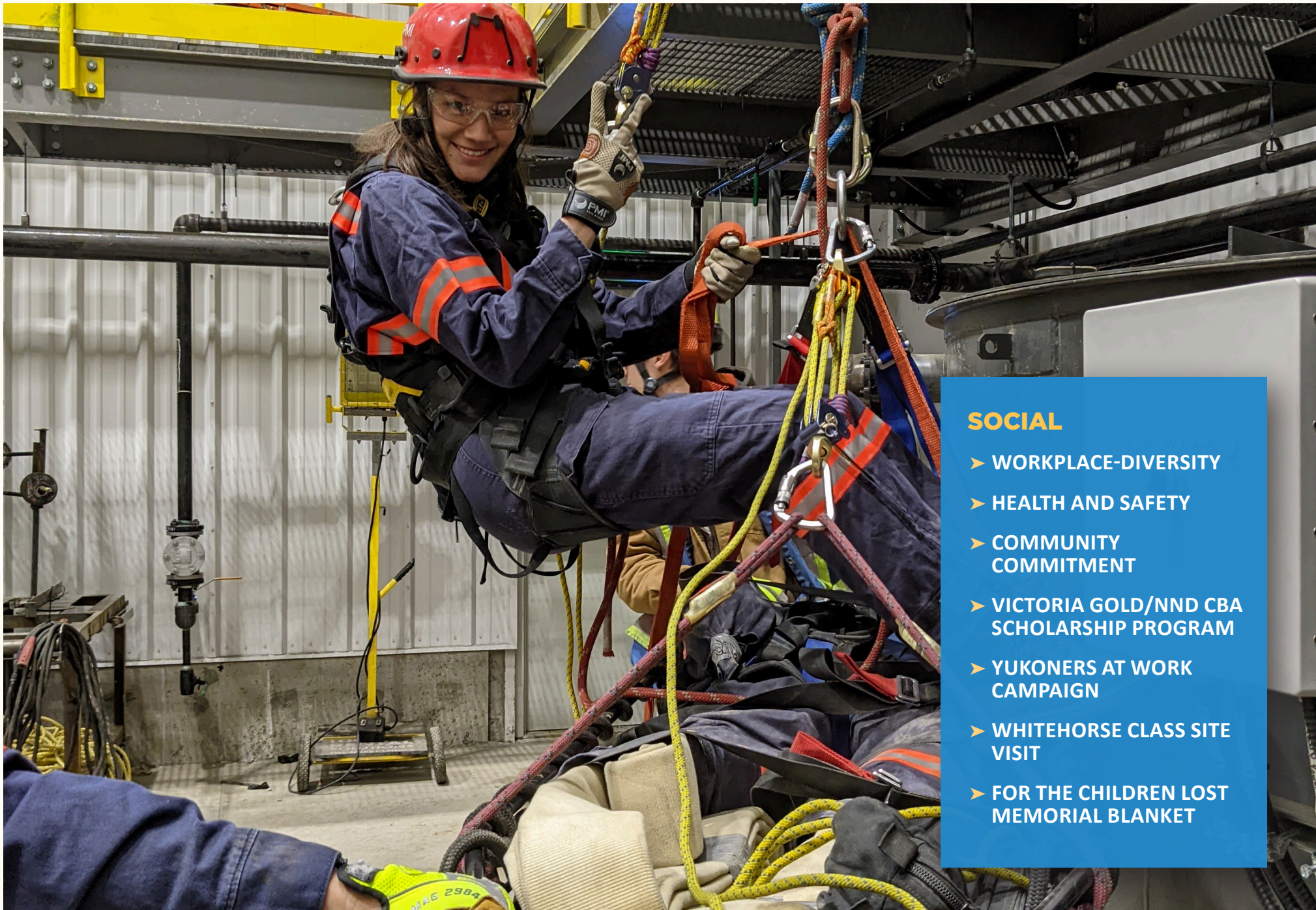
In addition to gaining valuable environmental field experience, the group participated in daily health and safety meetings and had the opportunity to tour and learn about mining operations in the open-pit and gold processing at the Heap Leach Facility. This educational program culminated with a visit to Potato Hills; a traditional hunting and harvesting area for the First Nation. In addition to the yearly revegetation in the field, ongoing research for passive treatment and ultimate Heap Leach Facility remediation is ongoing.

There is no acid rock drainage at the Eagle Gold Mine, which simplifies the reclamation of the site.



KEY TAKEAWAY

- ▶ VICTORIA IS COMMITTED TO MINIMIZING LAND DISTURBANCES AND IS TAKING A POSITIVE APPROACH TO RECLAMATION AT THE EAGLE GOLD MINE SITE.



SOCIAL

- **WORKPLACE-DIVERSITY**
- **HEALTH AND SAFETY**
- **COMMUNITY COMMITMENT**
- **VICTORIA GOLD/NND CBA SCHOLARSHIP PROGRAM**
- **YUKONERS AT WORK CAMPAIGN**
- **WHITEHORSE CLASS SITE VISIT**
- **FOR THE CHILDREN LOST MEMORIAL BLANKET**

WORKPLACE-DIVERSITY

At the close of 2022, Victoria Gold employed 648, of which 471 were direct hire, which makes the Company a significant socio-economic contributor to the Yukon. Victoria's Yukon (local) workforce at the mine averages 38 per cent making the Company the largest private sector employer in the territory.

Considering the population of the Yukon is less than 44,000, this percentage of local hire is significant.

Victoria directly promotes inclusion and diversity and preferentially considers and hires FNNND and other Yukon First Nations citizens, Village of Mayo residents and Yukoners (local) whose qualifications, skills and experience are applicable.

Victoria developed a Diversity and Inclusion Policy in late 2022 and one of the Company's 2023 goals is to assess specific diversity programs. The Company is also represented on the Yukon Women in Mining Board of Directors and its Equity, Diversity and Inclusion (EDI) Working Group.

There is no active collective bargaining agreement with the employees at the Eagle Gold Mine.



WORKFORCE-DIVERSITY

Number of Employees and Contractors at End of Year	#	648
Contractors: Total Workforce	%	28
Number of Direct Hires at End of Year	#	471
Direct Hires: Yukon Residents	%	38
Direct Hires: Indigenous	%	18
Direct Hires: Women	%	17
Yukon Direct Employee Expenditures: Wages and Benefits	\$M	17.38

Victoria Gold employee recruitment fairs highlight the rewarding career opportunities being a Yukoner At Work at the Eagle Gold Mine can provide and allow community members to learn more about working for Victoria, while meeting departmental representatives and interviewing with them for positions they are interested in applying for.

HEALTH AND SAFETY

The Victoria Gold Occupational Health & Safety Policy is committed to protecting employees, contractors and visitors to the Eagle Gold Mine site from injury, while providing a work culture conducive to the maintenance of health and wellbeing.

The Victoria Gold Health & Safety Manual, a requirement of the Yukon Workers' Compensation Health and Safety Board (YWCHSB – Division 4, Part 44), informs employees of their rights and their right to refuse unsafe work and is being updated. Manual topics include General Rules of Conduct, Personal Protective Equipment (PPE), Joint Occupational Health and Safety Program and Committee, Workplace Monitoring, Medical Surveillance and Safe Operating Procedures. The Victoria Gold Health & Safety Manual applies to all workers at site including direct workers and contractors and their employees.

Hazard Identification Risk Assessment includes Field Level Risk Assessment (FLRA), which involves a Job Hazard Analysis (JHA) step-by-step risk assessment of processes required to complete a task undertaken by all those involved in the task. The risk matrix is utilized to determine the risks and apply the hierarchy of controls to reduce risk for each task. Training is provided at the onboarding of new employees within operational departments with the support of the Health, Safety and Security Department.

HEALTH AND SAFETY		
Total Recordable Incident Frequency (TRIF)*	#	1.51
Lost-Time Incident Frequency	%	0.13
Fatalities	#	0
Emergency Response Team (ERT) Members	#	39

Zero Harm Cards are completed each day by each employee. Hazard ID is embedded in the cards. Recognized Hazards requires an immediate verbal report to the applicable departmental supervisor in addition to documentation on the Zero Harm Card.

Right to refuse unsafe work is captured in the Occupational Health & Safety Management System and follows the *Workers' Safety and Compensation Board Act* (Division 5, Part 47) Right to Refuse Unsafe Work. Upon recognition of an incident, the supervisor will freeze the scene, gather evidence, issue a site-wide flash report, which is followed by a detailed incident investigation to determine direct and root cause(s). Senior management's review of incidents occurs weekly to discuss prevention and the effectiveness of corrective actions.

A Joint Occupational Health & Safety Committee (JOHSC) is a requirement of YWCHSB. The JOHSC reviews procedures and conducts inspections for hazards, making recommendations for mitigation following the hierarchy of control.

The JOHSC is composed of management and an equal or greater number of employee representatives, selected by the employees, and two co-chairpersons, one of which is an employee representative and the other a management representative. This allows for the Committee to work with well-rounded knowledge of the tasks and issues within each department. The Committee meets once per month and the meeting minutes are signed by the co-chairpersons or their designates and a copy is sent to the mine's General Manager. They are posted on site Safety Boards and are made available to site inspectors upon request.

The JOHSC also makes recommendations to the General Manager for the improvement of the mine's occupational health and safety and the occupational environment of employees. Monthly and weekly internal reporting, including any incident summaries, helps to manage and mitigate any potential negative occupational health and safe impacts.

TRAINING AND DEVELOPMENT

Occupational Health and Safety training programs at the Eagle Gold Mine include:

- Fall Protection
- Confined Space Entry
- Lock Out Tag Out (LOTO) and LOTO Mobile
- Investigation Training (provided by the Northern Safety Network Yukon)
- JOHSC Training (provided by the Northern Safety Network Yukon)
- First Aid
- Fire Extinguisher Training (classroom-based via orientation)
- Fire Extinguisher Training (simulator)
- Air Brakes Awareness
- Fit Tested on Air Purifying Respirators
- Cyanide Training Levels 1, 2 and 3
- Truck Simulator Training
- Safety Orientation
- Hazardous Chemical Training
- First Line Supervisor Training

PROMOTION OF WORKER HEALTH

All Victoria Gold employees at the Eagle Gold Mine have access to the site's Medical Clinic for work and non-work-related issues. The clinic is staffed by a Registered Nurse and a Primary Care Paramedic who are available 24 hours per day, seven days a week. For medical issues requiring a higher level of care, employees are transported to Whitehorse General Hospital.

Health promotions at site include:

- Flu Vaccinations
- Blood Pressure Checks
- Audiometric Testing
- Spirometry



Victoria is currently training all Emergency Response Team (ERT) members and the Environmental Department team on Hazmat Awareness and has recently taken the delivery of a fully-equipped Hazmat Response Trailer to provide improved response capability at the mine site.

Emergency Response Team Fire Simulation Training at the Eagle Gold Mine.



Employees from the Eagle Gold Mine complete full-day snowmobile operator training through the Northern Safety Network Yukon providing them with training on the safe operation, handling and inspection of snowmobiles.



Fire Extinguisher Simulator Training at the Eagle Gold Mine.

TEAM BUILDING

During off-shift hours at the Eagle Gold Mine site, employees and contractors are provided with several options to keep active and social.

Facilities at the mine include a full fitness gym, a recreation room and lounge and a number of clubs and activities. Many employees enjoy the Eagle Outdoor Running Club, which provides opportunity for a change of scenery and exercise outside. Indoor activities have included popular Friday evening bingo sessions and various crafting and arts and culture workshops.

TRAINING AND DEVELOPMENT

Health and Safety Training Provided	# of hours	8,001
ERT for Employees	# of hours	2,975

COMMUNITY COMMITMENT

The mutually created and implemented *Comprehensive Cooperation and Benefits Agreement (CBA)* establishes the communication process between Victoria Gold and the First Nation of Na-Cho Nyak Dun and facilitates ongoing, transparent and respectful communications, while providing stability throughout the life of the Eagle Gold Mine and Victoria’s exploration activities. In 2022, a \$1 million payment, as a result of the mine’s revenue, and a further \$270,000 was remitted to the First Nation under the annual collaborative agreement.

In addition, \$10,000 is provided annually to FNNND citizens to pursue their post-secondary educational pursuits for a total disbursement of 155 scholarships over \$155,000.

More than \$85 million in expenditures was spent on FNNND and its partner companies including joint ventures and revenue sharing agreements.

KEY TAKEAWAYS

- ▶ THE *COMPREHENSIVE COOPERATION AND BENEFITS AGREEMENT (CBA)* IN PLACE SINCE 2011 FACILITATES A TRANSPARENT, MUTUALLY BENEFICIAL RELATIONSHIP WITH THE LOCAL FIRST NATION.
- ▶ *EVERY STUDENT, EVERY DAY* INITIATIVE HAS RAISED AND DISTRIBUTED OVER \$1.85 MILLION SINCE 2012 INCEPTION.

COMMUNITY COMMITMENT

Donations and Sponsorship in the Yukon	\$	88,086
Procurement Spend (Goods and Services) in the Yukon	\$M	123
Procurement Spend (Goods and Services) in the Yukon	%	62
Number and Duration of Non-Technical Days	#	0

FNNND has set up partnership ventures and Victoria recognizes and utilizes contractors that have formed partnerships with FNNND.

Victoria Gold also supports numerous local, grass-roots initiatives and charities throughout the territory to help enhance the health and wellbeing of Yukoners. For example, in May 2020, the Company made an unsolicited donation of \$100,000 to the Whitehorse Food Bank Society to help ensure food security during the pandemic lockdown.

In 2012, Victoria Gold established the *Every Student, Every Day* initiative, which directly funds increased student engagement and attendance in Yukon classrooms through the Company’s registered charity the Victoria Gold Yukon Student Encouragement Society (VGYSES). Since that time, *Every Student, Every Day* has raised and distributed over \$1.85 million to support more than 180 projects in the Yukon.



*Every Student,
Every Day*

VICTORIA GOLD YUKON STUDENT ENCOURAGEMENT SOCIETY

The Yukon First Nation Hockey Association's Annual Kilrich Building Centres Yukon Native Hockey Tournament, presented by Victoria Gold, was disrupted during the pandemic, however returned in March 2023.

This hugely popular event brings together hundreds of Indigenous hockey players from across the North and around the country and contributes

significantly to the social and economic strength of the territory and Victoria was pleased to support the association with a multi-year funding commitment.

Other contributions to community in 2022 included, but were not limited to, support for: FNNND's National Day for Truth and Reconciliation event; the donation of Personal Protective

Equipment (PPE) to the First Nation; and, significant donations to the Village of Mayo Nursing Station and Volunteer Fire Department, Special Olympics, Yukon First Nations Wildfire, the Yukon Hospital Foundation, Yukon Imagination Library and the Yukon River Quest Every Child Matters team.



Victoria Gold President & CEO John McConnell at the Yukon First Nations Hockey Association's Annual Yukon Native Hockey Tournament. Victoria is pleased to support the association, and Indigenous hockey players from across the country, with a multi-year funding commitment.

VICTORIA GOLD/NND CBA SCHOLARSHIP PROGRAM

As part of the *Comprehensive Cooperative and Benefits Agreement (CBA)*, a scholarship program was established in 2012 and is mutually implemented by Victoria Gold and FNNND to help support the First Nation's citizens attending full-time university, college or trades and technical courses.

This initiative, the **Victoria Gold/NND CBA Scholarship Program**, accepts applications twice per year; in August for the Fall school semester and in November for the Winter school semester.

"Receiving the Victoria Gold/NND CBA Scholarship allows me to focus on my studies and continue my post-secondary education," says Winter 2023 scholarship recipient Gavin Winter-Sinnot, who is undertaking a Bachelor of Natural Resource Science at Thompson Rivers University. "Education is important to me because it opens new doors and helps me move forward towards my career goals."

Since its creation, the Victoria Gold/NND CBA Scholarship Program has provided more than 155 scholarships to FNNND citizens for a total disbursement over \$155,000.

First Nation of Na-Cho Nyak Dun citizen Gavin Winter-Sinnot; a recipient of the Winter 2023 Victoria Gold/NND CBA Scholarship.





CULTURAL INCLUSION

Victoria Gold is committed to helping facilitate the cultural awareness and inclusion of its employees and contractors at the Eagle Gold Mine.

The CBA Committee *Annual Implementation Report* highlighting the work mutually undertaken through the *Comprehensive Cooperation and Benefits Agreement (CBA)* features the work of a different First Nation of Na-Cho Nyak Dun visual artist each year.

Their stunning works grace the report cover and inform the document’s graphic design elements throughout. Past publications have featured Northern Tutchone carving, beadwork and traditional sewing.

In addition to the Company’s previously mentioned cultural awareness presentation, the CBA provides employees and contractors on site with traditional foods upon request and the sale of FNNND crafts has been available at the Eagle Gold Mine.

In 2022, Victoria Gold, in partnership with FNNND, produced a series of posters featuring environmental and social themes in the First Nation’s Northern Tutchone language, including a poster identifying wildlife.

Victoria Gold is proud to partner with FNNND on this initiative to help re-awaken the promotion and use of Northern Tutchone.

**Identifying
 Animals in
 Northern Tutchone**



Moose – Denyák



Caribou - Hodzi



Black bear –
 Srah denéht’ro



Grizzly bear –
 Srah Cho



Wolf - Egay



Lynx - náhde

THE NEXT GENERATION

On September 24, 2022, Victoria Gold's Community Liaison and members of the Eagle Gold Mine team hosted the Grade 11 Experiential Sciences class from Whitehorse's Wood Street School at the mine. In the morning, one group of students toured the mine's open pit and the crushing facilities, while a second group toured the Heap Leach Facility and Gold Recovery Plant. Over lunch, the class heard presentations by the mine's Technical Services, Environmental and Health, Safety and Security Departments in which the employees outlined their roles at site and how they work together with other departments at the mine.

The afternoon saw the groups switch site facility tours and the day concluded with a collective debrief of what the students had learned during their visit and what new knowledge they would share with their classmates at school.

This was the second class from the Wood Street School Experiential Sciences program to tour the Eagle Gold Mine in 2022. In mid-May, a previous Grade 11 class cohort visited the mine.

Whitehorse's Wood Street School Grade 11 Experiential Sciences class at the Eagle Gold Mine in September 2022.



Victoria Gold was privileged to support First Nation of Na-Cho Nyak Dun citizen Velma Olsen and her stunning and moving *For the Children Lost* blanket, which pays homage to the unmarked graves found at the former Kamloops Indian Residential School in May 2021.

Velma, who was born and raised in the Village of Mayo, is the daughter of a residential school survivor and the proud mother of two grown children.

“My reason for starting the *For the Children Lost* blanket was to honour all the children who were taken and never made it home,” said Velma. “As a mother, my heart broke. Not only for the children, but for the mothers’ arms they were taken from. In my mind, I searched for a way to respect these children and I thought that moccasin tops would be so fitting.”

Velma posted a call out through social media for baby moccasin tops (vamps) and received an overwhelming response from people all across Canada and into the United States.

“It took me about three months to create but I completed it! 404 vamps sewn down with love and care,” continued Velma. “I was so proud to be able to fly to Kamloops and present the memorial blanket to the Tk’emlúps te Secwépemc First Nation in memory of the 215 children lost at the former residential school there.”

Velma Olsen with her For the Children Lost blanket she created in memory of the 215 children lost at the former Kamloops Indian Residential School.





GOVERNANCE

- ▶ **BOARD OF DIRECTORS CHARTER**
- ▶ **POLICIES**
- ▶ **GOVERNANCE**

BOARD OF DIRECTORS CHARTER

Victoria Gold's Board of Directors Charter notes the Board shall meet at least quarterly to review the business operations, corporate governance and financial results of the Company. The Charter also addresses the composition of the Board, including independence, as well as ensuring continuing education opportunities for directors to maintain and enhance their skills as directors and ensure their knowledge and understanding of the Company's business remains current.

Directors are nominated and voted for at annual general meetings. The Company has a Nominating Committee Charter, with criteria which includes diversity, independence and expertise on ESG.

ETHICAL BUSINESS POLICY

As previously mentioned, Victoria's **Ethical Business Policy** embraces core values, which affirm the Company's commitment to conducting its business with honesty, integrity and fairness.

In support of the Company's Ethical Business Policy, Victoria also has the following policies:

- Anti-Bribery
- Diversity
- Stock Ownership
- Corporate Whistleblower
- Trading & Disclosure Policy
- Environmental
- Occupational Health & Safety

TAKEAWAYS

- 86% OF VICTORIA GOLD'S BOARD OF DIRECTORS ARE INDEPENDENT.
- 14% OF VICTORIA GOLD'S BOARD OF DIRECTORS ARE FEMALE.
- TENURE FOR BOARD MEMBERS RANGES FROM 2 TO 15 YEARS.

The Board of Directors undertakes self-performance evaluations on an annual basis and depending upon these evaluations, board changes are made to accommodate any deficiencies.

VICTORIA GOLD CORP BOARD MEMBERS

T. Sean Harvey – Chairman of the Board
John McConnell – President, Director & CEO
Mike McInnis – Director
Christopher Hill – Director
Letha J. MacLachlan K.C. – Director
Joseph Ovsenek – Director
Stephen Scott – Director

The Chairman of the Board is not an Executive Officer of the Company. There is no stakeholder representation on the Board.

GOVERNANCE

Victoria has a conflicts registrar with a related party list which goes to auditors quarterly. Related party transactions are disclosed in financial statements and a live Whistleblower account exists. The annual circular discloses information with regard to cross board membership, cross-shareholding with suppliers, existence of a controlling shareholder and related party disclosures.

The Company's purpose, value or mission statements, strategies, policies and goals related to economic, environmental and social topics are developed by the Senior Executive team and reviewed and approved by the Board of Directors. Updated ESG information is included in a monthly report shared with the Board.

Environmental risks were factored into the mine design, as well as climate change-related risk design.

At present, there is no stakeholder consultation involved in the risk registry.

Third party independent consultants perform peer reviews for the Board and Company Executives and make recommendations on remuneration to the Compensation Committee of the Board. Management and Board meet with certain stakeholders to discuss remuneration and other topics. All shareholders vote on remuneration policies and proposals are press released following the votes.

ABOUT THIS REPORT

Victoria Gold is pleased to present this Annual Sustainability Report, outlining the Company's approach and progress towards integrating ESG standards and best practices into all aspects of Victoria's business.

This report has been prepared with select disclosures and guidance from the Sustainability Standards Accounting Board (SASB) Metals and Mining Industry Standards and the Global Reporting Initiative (GRI) standards, as well as metrics developed by Victoria Gold Corp. The reporting period for this Sustainability Report is January 1, 2022 to December 31, 2022.

For information regarding this report, please contact Victoria Gold Corp President & CEO John McConnell.

Both this Victoria Gold Corp Annual Sustainability Report and CBA Committee *Annual Implementation Reports* from 2012 onwards are available at www.vgcx.com

This report was wholly-produced in the Yukon.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this report. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

All statements, other than statements of historical fact, contained in this report constitute "forward-looking statements" and are based on the reasonable expectations, estimates and projections as of the date of this report. Forward-looking statements include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the growth of the gold market, global market trends, expected industry demands, costs and timing of business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government regulation and environmental regulation. The words "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the company set forth herein. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to potential conflicts of interest of officers or directors involved in the company's future business, or conflicts of interests related to approving a potential acquisition transaction; success in obtaining any required additional financing to make an acquisition or develop and acquire business; a limited pool of prospective acquisition targets; potential change in control if the company acquired one or more target businesses for stock; successful performance of any acquired business going forward, fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in jurisdictions in which the company does or expects to do business; operating or technical difficulties in connection with the properties of the company; employee relations; risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this report are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the company. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. The forward-looking statements set forth herein are for the purposes of providing potential investors with information concerning the company's future business plans in order to assist potential investors in determining whether or not to invest in subscription receipts of the company and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

NATIONAL INSTRUMENT 43-101

A copy of our NI 43-101 Feasibility Study Technical Report For The Eagle Gold Project, Yukon dated September 12, 2016 prepared by JDS Energy & Mining, Inc. can be found on Sedar.com and our website at www.vitgoldcorp.com.

QUALIFIED PERSON

The Technical content of this presentation has been reviewed and approved by Paul Gray, P.Geo the Company's Qualified Persons as defined by National Instrument 43-101.

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
GENERAL STANDARD DISCLOSURE		
102-1	Name of the organization	Cover Page
102-2	Activities, brands and products	About Victoria Gold and the Eagle Gold Mine
102-5	Ownership and legal form	About Victoria Gold and the Eagle Gold Mine
102-3	Location of headquarters	About This Report
102-4	Location of operations	About Victoria Gold and the Eagle Gold Mine
102-6	Markets served	About Victoria Gold and the Eagle Gold Mine
102-7	Scale of the organization	About Victoria Gold and the Eagle Gold Mine
102-8	Information on employees and other workers	Social
102-10	Significant changes to the organization and supply chain	<i>Does not apply as this is first report</i>
102-11	Precautionary principle or approach	Sustainability
102-13	Memberships of associations	About Victoria Gold and the Eagle Gold Mine
STRATEGY		
102-14	Statement from senior decision-maker	Message from the President & CEO
ETHICS & INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	Sustainability
102-17	Mechanisms for advice and concerns about ethics	Sustainability; Corporate Governance
GOVERNANCE		
102-18	Governance structure	Sustainability
102-19	Delegating authority	Sustainability
102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability
102-21	Consulting stakeholders on economic, environmental and social topics	Sustainability
102-22	Composition of the highest governance body and its committees	Governance
102-23	Chair of highest governance body	Governance
102-24	Nominating and selecting the highest governance body	Governance
102-25	Conflicts of Interest	Governance
102-26	Role of highest governance body in setting purpose values and strategy	Governance
102-27	Collective knowledge of highest governance body	Sustainability
102-28	Evaluating the highest governance body's performance	Governance
102-29	Identifying and managing economic, environmental, and social impacts	Governance
102-31	Review of economic environmental and social topics	Governance
102-32	Highest governance body's role in sustainability reporting	Sustainability
102-35	Remuneration policies	Governance
102-36	Process for determining remuneration	Governance
102-37	Stakeholders' involvement in remuneration	Governance
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Sustainability
102-41	Percent of employees covered by collective bargaining agreements	Social
102-42	Basis for identifying and selecting stakeholders	Sustainability
102-43	Approach to stakeholder engagement	Sustainability
102-44	Key topics, concerns raised, which stakeholder group raised each key topic/concern, and how the organization has responded (including through its reporting)	Sustainability

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
REPORTING PRACTICE		
102-45	Entities included in consolidated financial statements	<i>VG CX is the only entity</i>
102-47	List of material topics	Sustainability
102-50	Reporting period	Cover Page
102-52	Reporting cycle	Cover Page
102-53	Contact point for questions regarding the report	About this Report
102-54	Claims of Reporting in accordance with GRI standards	Sustainability
102-55	GRI content index	GRI Standards Index
102-56	Policy/practice for external assurance	<i>At present no external assurance of document</i>

SPECIFIC STANDARD DISCLOSURE

PROCUREMENT PRACTICES		
204-1	Proportion of spend on local suppliers	Social
ENERGY		
302-1	Energy consumption within the organization	Environmental Stewardship
302-3	Energy intensity	Environmental Stewardship
WATER AND EFFLUENTS		
303-1	Interactions with water as a shared resource	Environmental Stewardship
303-2	Management of water discharge-related impacts	Environmental Stewardship
303-3	Water withdrawal	Environmental Stewardship
303-4	Water discharge	Environmental Stewardship
303-5	Water consumption	Environmental Stewardship
BIODIVERSITY		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental Stewardship
EMISSIONS		
305-1	Direct (Scope 1) GHG emissions	Environmental Stewardship
305-2	Energy indirect (Scope 2) GHG emissions	Environmental Stewardship
305-4	GHG emissions intensity	Environmental Stewardship
WASTE		
306-3	Waste generated	Environmental Stewardship
306-4	Waste diverted from disposal	Environmental Stewardship
306-5	Waste directed to disposal	Environmental Stewardship

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
ENVIRONMENTAL COMPLIANCE		
307-1	Non-compliance with environmental laws and regulations	Environmental Stewardship
OCCUPATIONAL HEALTH & SAFETY		
403-1	Occupational health and safety management system	Social
403-2	Hazard identification risk assessment and communication on OHS	Social
403-3	OH services	Social
403-4	Worker participation, consultation, and communication on OHS	Social
403-5	Worker training on OHS	Social
403-6	Promotion of worker health	Social
403-7	Prevention and mitigation of OHS impacts directly linked to business relationships	Social
403-8	Workers covered by an OHS management system	Social
403-9	Work related injuries	Social
DIVERSITY AND EQUAL OPPORTUNITY		
405-1	Diversity of governance bodies and employees	Social; Governance
RIGHTS OF INDIGENEOUS PEOPLE		
411-1	Incidents of violations involving rights of IP	About Victoria Gold and the Eagle Gold Mine
LOCAL COMMUNITIES		
413-1	Operations with local community engagement, impact assessments, and development programs	Social
413-2	Operations with significant actual and potential negative impacts on local communities	Social
SOCIOECONOMIC COMPLIANCE		
419-1	Non-compliance with laws and regulations in the social and economic area	Social

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions, (2) Percentage covered under emissions limiting regulations	EM-MM-110a.1	(1) 53,648 metric tonnes CO ₂ e (2) 0 per cent of GHG emissions covered under emissions-limiting regulations.	Environmental Stewardship
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-MM-110a.2	VGCX is reviewing information to determine possible strategy to manage Scope 1 emissions, emission reduction targets and performance against those targets. The mine is connected to the Yukon's electrical grid, reducing reliance on diesel generators. Moving forward, VG CX plans to further reduce the usage of off-grid generators and continue to assess the feasibility of electric-powered mining technologies and equipment as technologies advance. In addition, the Yukon's primary solar energy service provider has completed preliminary modeling for on-site solar generation and has provided high-level solutions for current infrastructure.	Environmental Stewardship
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) Particulate matter (PM ₁₀), (5) Mercury (Hg), (6) Lead (Pb), and (7) Volatile organic compounds (VOCs)	EM-MM-120a.1	Not included in current report. Plan is to document information for next annual report.	
Energy Management	(1) Total energy consumed, (2) Percentage energy from grid electricity, (3) Percentage energy consumed from renewable energy sources	EM-MM-130a.1	(1) 830,248 GJ (2) 16% from grid electricity (3) 0% from renewable energy. VG CX received 15% of its energy from the Yukon Power Grid which is 92% renewable. Energy consumption from the Yukon Grid is not considered renewable energy in accordance with the SASB standards, hence the 0% noted above.	Environmental Stewardship
Water Management	(1) Total fresh water withdrawn (from aquifer) (2) Total fresh water consumed (3) Percentage of each in regions with High or Extremely High Baseline Water Stress	EM-MM-140a.1	(1) 77,901 cubic metres of fresh potable groundwater. Total water withdrawn is 768,985 cubic metres including 691,076 cubic metres of surface water withdrawn from the control pond downhill from the heap leach facility. (2) Fresh water consumed totals 289,898 cubic metres. (3) 0% of water withdrawal and consumption occurs in regions of High or Extremely High Baseline Water Stress.	Environmental Stewardship
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	EM-MM-140a.2	Zero non-compliance water related incidents in 2022.	Environmental Stewardship
Waste and Hazardous Materials Management	Total weight of non-mineral waste generated	EM-MM-150a.4	1,459 tonnes	Environmental Stewardship
	Total weight of tailings produced	EM-MM-150a.5	N/A as Heap Leach Mine so no tailings produced.	
	Total weight of waste rock generated	EM-MM-150a.6	10.4 Mtonnes	About Victoria Gold & the Eagle Gold Mine
	Total weight of hazardous waste generated	EM-MM-150a.7	248 tonnes	
	Total weight of hazardous waste recycled	EM-MM-150a.8	239 tonnes	
Number of significant incidents associated with hazardous materials and waste management	EM-MM-150a.9	None		

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	Waste management at the mine involves separating waste according to type and potential impacts to the land, people, wildlife and water. Hazardous waste is disposed of off-site at certified facilities. Non-hazardous waste is managed by landfill, incinerator or controlled open burn according to permits and only in designated areas. VG CX waste management also involves monitoring, reporting and clean-up or soils and/or snow, which could potentially contain hydrocarbons/coolant. This material is collected and placed in the on-site Land Treatment Facility; a dedicated lined and bermed area, which allows soils to naturally remediate.	Environmental Stewardship
Biodiversity Impacts	Description of environmental management policies and practices for active sites	EM-MM160a.1	VG CX has the following environmental management policies and practices in place: Environmental Monitoring; Surveillance and Adaptive Management Plan; Air Quality Monitoring Plan; Cyanide Management Plan; Solid Waste and Hazardous Material Management Plan; Spill Response Plan; Water Management Plan; Wildlife Protection Plan; Reclamation and Closure Plan; Dust Control Plan; and, Heritage Resource Protection Plan. In addition, VG CX has a robust environmental monitoring program which ensure that practices meet or exceed permit terms and license requirements and covers a variety of areas including, but not limited to Surface Water, Groundwater, Air Quality, Aquatic Environment and Wildlife.	Environmental Stewardship
	Percentage of mine site where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	EM-MM160a.2	No active or predicted acid rock drainage at Eagle Mine Site.	Environmental Stewardship
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat.	EM-MM160a.3	No proven or probable reserves near protected or endangered sites	Environmental Stewardship
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-MM210a.1	No proven or probable reserves near areas of conflict.	About Victoria Gold & the Eagle Gold Mine
	Percentage of (1) proved and (2) probable reserves in or near Indigenous Land	EM-MM210a.2	Although the mine is within the traditional territory of the First Nation of Na-Cho Nyak Dun, it and none of its reserves are located within the First Nation's Settlement Lands.	About Victoria Gold & the Eagle Gold Mine
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM210a.3	Although the Eagle Gold Mine is not in an area of conflict, VG CX has worked closely with the First Nation of Na-Cho Nyak Dun and their mutually created and implemented <i>Comprehensive Cooperation and Benefits Agreement (CBA)</i> , which was signed in October 2011. Victoria Gold is committed to upholding the goals and intent of this agreement throughout the life of the Eagle Gold Mine as it balances the environmental and cultural values and priorities of the First Nation.	About Victoria Gold & the Eagle Gold Mine

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM210b.1	Joint development and implementation of a <i>Comprehensive Cooperation and Benefits Agreement</i> (CBA) with First Nation of Na-Cho Nyak Dun (FNNND) outlines how Victoria and FNNND will work together as well as focus on concerns of FNNND. In addition to the CBA, Victoria is committed to involvement in Yukon community as a whole with many programs. Yukoners At Work and <i>Every Student Every Day</i> are just 2 initiatives the Company spearheads.	Social
	Number and duration of non-technical delays	EM-MM210b.2	Zero non-technical delays in 2022	Social
Workforce Health & Safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR), (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	EM-MM320a.1	(1) Total Recordable Incident Frequency is 1.51. (2) There were zero fatalities in 2022. (3) NMFR is not available as well as (4) average hours of health and safety training. The possibility of tracking this information for 2023 is being reviewed.	Social
	Management system for prevention of corruption and bribery throughout the value chain	EM-MM510a.1	Victoria's Ethical Business Policy embraces core values, affirming their commitment to conducting business with honesty, integrity and fairness. Victoria has an Anti-Bribery Policy as well as a Corporate Whistleblower Policy.	Governance
Business Ethics and Transparency	Production in countries that have 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM510a.2	Does not apply	<i>not applicable</i>
	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific ERP.	EM-MM540a.1	Does not apply as no tailings facilities.	About Victoria Gold & the Eagle Gold Mine
Tailings Storage Facilities Management	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM540a.2	Does not apply as no tailings facilities.	
	Production of (1) metal ores and (2) finished metal products	EM-MM000.A	(1) 6.6 M tonnes ore processed on heap leach facility, (2) 150,182 ounces gold produced.	About Victoria Gold & the Eagle Gold Mine
Activity Metrics	(1) Total number of employees, (2) Percentage contractors	EM-MM000.B	At year end 2022, (1) 648 employees and contractors, (2) 28% contractors.	Social



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