



Season's Greetings

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AS THE NEW YEAR FAST APPROACHES AND WE PREPARE TO SPEND PRECIOUS TIME WITH FRIENDS AND LOVED ONES over the holiday season, I am certainly reflecting over the past year and all that has been accomplished at the Eagle Gold Mine. I extend my sincere appreciation to the Victoria Gold team and all the contractors and community members who have worked so hard to make the Yukon's next gold mine a reality and help ensure the mine prioritizes Yukoners at Work.

When we think back to the start of the year, we are so pleased with all we have achieved as we build this mine for the benefit of all Yukoners for today and for decades to come.

Last January, we had completed the first stage of pre-construction earthworks. In early March, we announced that financing to build the Eagle Gold Mine was secured with our partners Orion Mine Finance, Osisko Gold Royalties and Caterpillar Financial; allowing the mine to move to construction.

After a very busy spring, summer and fall, as of early December, construction is 60 per cent complete and remains on track to pour the first ounce of gold in the second half of 2019. Concrete works are 93 per cent complete and will wrap up by year's end. Mechanical contractors have mobilized to site and equipment is currently being installed in the gold recovery plant and the secondary and tertiary crushing facility. Our site community of approximately 450 people comprised of over 25 contractors has established a strong health, safety and environmental culture of which Victoria is extremely proud.

Throughout the year, Victoria also continued to build and strengthen its team including the addition of Dave Rouleau in the roles of Vice President, Operations and Eagle Gold Mine General Manager.

Personally, this year was equally momentous for me, Tara and our daughter Katie as Tara and I got married in Dawson City in June attended by many of our dear friends and family.

On behalf of my family, to yours, we wish you a very happy holiday season and much health, happiness and prosperity in 2019 and look forward to updating you on the Eagle Gold Mine's progress in the new year.

Sincerely,

John McConnell
President and CEO, Victoria Gold Corp.



John McConnell, President & CEO, Victoria Gold Corp., his wife Tara Christie, President of Banyan Gold Corp., and their daughter Katie.

ABOUT VICTORIA GOLD AND THE EAGLE GOLD PROJECT

The Eagle Gold Project, currently under construction, and future gold mine is part of Victoria's 100 per cent-owned Dublin Gulch gold property located approximately 375 kilometres north of Whitehorse and 85 kilometres north, northeast of the Village of Mayo within the traditional territory of the First Nation of Na-Cho Nyak Dun. The property is accessible by road year-round and is within Yukon Energy's electrical grid.

The Eagle Gold Project has received all major permits for construction and operations, completed the Yukon Environmental and Socio-economic Assessment Board (YESAB) process and mutually created and implements the *Comprehensive Cooperation and Benefits Agreement* with the First Nation of Na-Cho Nyak Dun. Once in operation, the mine will be a significant economic contributor to Yukon employing 350 to 400 people.