

Victoria Gold Provides Update on Cove Upper Zone Resource Estimate

December 9, 2010 – Toronto, ON - Victoria Gold Corp. (VIT.TSX-V) (“Victoria” or the “Company”) today announced an update pertaining to the analysis of the apparent error in the Cove Upper Zone resource estimate which was the subject of the Company’s press release dated November 23, 2010.

Wardrop Retained

Wardrop, a Tetra Tech Company (“Wardrop”), an independent engineering consultant, was retained to review Victoria’s QA/QC procedures and the methods used to calculate the Cove Upper Zone resource estimate (“the Estimate”) which was announced in a press release on February 4, 2010. The Estimate was set forth in a National Instrument 43-101 (“NI 43-101”) compliant Technical Report (the “Technical Report”) dated March 5, 2010.

Wardrop has concluded that the database used by another independent consultant to calculate the Estimate contained inaccurate assay information for the holes drilled by Echo Bay Mines Inc. (“Echo Bay”) prior to 2000. The Technical Committee of Victoria came to the same conclusion after a recent review. Wardrop advises that because of the invalid Echo Bay holes, the Estimate should no longer be relied upon.

However, Wardrop confirmed that spot checks of holes identifying the Lower Zone inferred resource estimate of 306,000 tonnes grading 19.8 g/t for 194,600 ounces of gold, also set out in the Technical Report, did not reveal any erroneous drill-hole information.

About Cove

Victoria has spent over US\$12 million at the Cove Gold Project to date, completing the work commitments to earn a 100% interest in the Cove Gold Project, such interest being subject to (i) a back-in right in favour of Newmont for a 51% interest in exchange for a contribution to the property by Newmont equal to 2.5 times the amount spent on the property by Victoria up to the time of the back-in decision, or (ii) a US\$1.5 million cash payment to Newmont and a maximum royalty of up to 5% (including any existing royalties) depending on the prevailing gold price.

About Victoria

Victoria is a high-growth gold company with a focus on adding value per share through efficient exploration, project development, and accretive acquisitions. Maintaining a low risk profile through project diversification, sound financial management, and operating in secure jurisdictions are key priorities for Victoria's management team.

Qualified Person

Klaus Triebel, CPG, Principal Geologist, Wardrop has reviewed the contents of this press release.

Cautionary Language and Forward-Looking Statements

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, results of exploration activities, realization of resource estimates, 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.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

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