

Victoria Gold Announces 2011 Dublin Gulch Exploration Program

February 28, 2011, Toronto, Ontario- Victoria Gold Corporation [TSX-V:VIT], the "Company" is pleased to announce a \$9 million 2011 exploration program at Dublin Gulch, Yukon with Lyncorp Drilling Services of Calgary, AB currently on-site to initiate drilling.

The 2011 exploration program at the Company's 100% owned Dublin Gulch property, which includes our advanced-stage Eagle Gold Mine, will focus on:

- Expanding the known limits the Eagle Gold deposit which is the subject of a positive NI 43-101 pre-feasibility study with a feasibility study currently underway;
- Extensive exploration of the 10 kilometer (km) x 3 km Potato Hills Trend, including the Olive and Shamrock targets, which demonstrated promising drilling results from the Company's 2010 exploration program. The Potato Hills Trend remains open along strike and at depth;
- Identifying new promising targets across the Dublin Gulch property which extends approximately 28 km x 15 km and remains largely unexplored.

The 2011 exploration drilling program will be in excess of 17,000 meters across more than 100 holes of diamond drill core and reverse-circulation drilling at Dublin Gulch.

"Victoria's strong cash position enables us to move forward with our most ambitious exploration program to date at Dublin Gulch. In addition to being our largest budget, our drilling will begin 3 months earlier than the traditional Yukon field season supported by our new 100 person all season camp" commented Mr. John McConnell, President and Chief Executive Officer of Victoria Gold. "The comprehensive 2011 exploration program at Dublin Gulch is aimed at bulking up

local and regional geological targets as we advance the Eagle Gold deposit through feasibility and early development this year.”

About Dublin Gulch – Eagle Gold Project

The Dublin Gulch property, situated in the Mayo Mining District of Yukon Territory, covers a large area of 28 km by 15 km and contains the Eagle Gold Deposit which hosts a National Instrument 43-101 compliant Probable Reserve of 1,751,000 ounces of gold contained in 66,141,000 tonnes of ore grading 0.823 g/t calculated at a gold price of \$900/oz. In March 2010, Victoria released the results of the Preliminary Feasibility Assessment at Eagle, the study indicated a pre-tax Net Present Value of C\$115 million (5% discount rate), with the project producing greater than 170,000 ounces per year at a cash cost of US\$464 per ounce.

The technical content of this news release has been reviewed as accurate by Ted Wilton, Vice President of Exploration, Victoria Gold Corp., as the Qualified Person.

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. Victoria currently holds approximately Cdn\$26 million in unrestricted cash and cash equivalents.

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, anticipated dates for the completion of work performed by external consultants, 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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