

## Victoria Gold Sells Relief Canyon Property in Nevada

March 27, 2012: Victoria Gold Corp. (TSX-V: VIT-V "Victoria" or the "**Company**") is pleased to announce that it has accepted an offer, valued at US\$6 million, from Pershing Gold Corp. ("**Pershing**"), for its interest in the Relief Canyon Property (the "**Property**"), in Pershing County, Nevada. The Property consists of claims and leasehold interests which the Company is leasing or sub-leasing from Newmont USA Limited, a subsidiary of Newmont Mining Corporation ("**Newmont**"), through a Minerals Lease and Sublease agreement (the "**Agreement**") signed on June 15, 2006 as well as unpatented claims which are held by a wholly owned subsidiary of Victoria, and subject to the Agreement.

The purchase price for the Property shall be satisfied by the delivery to Victoria, on closing, of US\$2 million cash and 10 million units valued at US\$0.40/unit, each unit comprised of 1 share of Pershing common stock (OTCBB: PGLC) and one half warrant, each whole warrant exercisable into one share of common stock at \$0.60/share for two years. As additional consideration, Victoria will be granted a 2% net smelter return royalty on the production from all mining claims on the Property which are not subject to a royalty on behalf of Newmont.

The closing of the transaction contemplated by the offer is expected to occur on or before April 10, 2012. Closing is subject only to finalization of closing documentation.

John McConnell, President & CEO commented, "The value of the Relief Canyon property will be maximized by combining it with Pershing's other contiguous properties and we wish Pershing the best as they expand their holdings in the area. The sale will also allow Victoria to focus its resources on advancing the Eagle Gold Deposit on the Dublin Gulch property in the Yukon".

### 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.

### 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.

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