

Victoria Announces Grant of Stock Options

January 11, 2013: Victoria Gold Corp. (TSX-V: VIT-V) The Board of Directors of Victoria Gold Corp. (the "Company") has granted 8,315,000 options to 36 employees, consultants, directors and officers of the Company. The option grant is the result of the Company's annual compensation review and the issuance is made under the stock option plan of the Company. This plan was approved by shareholders on September 19, 2012 and allows the Company to issue a number of options up to 10% of its rolling issued and outstanding common shares. The options will vest over an 18-month period, have an exercise price of \$0.25 and are exercisable for a period of 5 years from the date of the grant thereof. Following the grant outlined herein, the Company will have options outstanding equal to 7.0% of its issued and outstanding common shares.

About Victoria

Victoria Gold is an emerging gold producer whose flagship asset is its 100% owned Dublin Gulch property which hosts the Eagle Gold Deposit. Dublin Gulch is situated in central Yukon Territory, Canada, approximately 375 kilometers north of the capital city of Whitehorse. The property covers an area of approximately 650 square kilometers, is accessible by road year-round and is located within Yukon Energy's electrical grid.

The Eagle Gold Deposit is expected to be Yukon's next operating gold mine and includes Probable Reserves of 2.3 million ozs of gold from 92 million tonnes of ore with a grade of 0.78 grams of gold per tonne, as outlined in a National Instrument 43-101 definitive feasibility study. The NI 43-101 Compliant Mineral Resource has been estimated to host 222 million tonnes averaging 0.68 grams of gold per tonne, containing 4.9 million ounces of gold in the "Indicated" category, inclusive of Probable Reserves, and a further 78 million tonnes averaging 0.60 grams of gold per tonne, containing 1.5 million ounces of gold in the "Inferred" category.

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 that 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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