

Victoria Identifies New Gold Targets on the Dublin Gulch Property, Yukon

January 27, 2013: Victoria Gold Corp. (TSX-V: VIT-V “Victoria” or the “Company”) is pleased to report favorable results from early stage exploration on the newly staked VBW and VBS claim blocks. Victoria has discovered a 5 km long, east-west striking gold-in-soil trend on the western claims, returning up to 244 ppb Au (Figure 2). As a result, Victoria has identified multiple new gold targets for follow up exploration in 2013.

Reconnaissance mapping and soil geochemistry programs were initiated in 2012 to collect data in two areas that have not been explored in over 20 years. Historical exploration included mapping and sampling efforts done by the Yukon Geological Survey in the mid-1990s. These lands were staked by Victoria in November, 2011 as part of an Access and Exploration Agreement with the First Nation of Nacho Nyak Dun.

This ground covers an area of 290 km² (Figure 1 – shown in green).

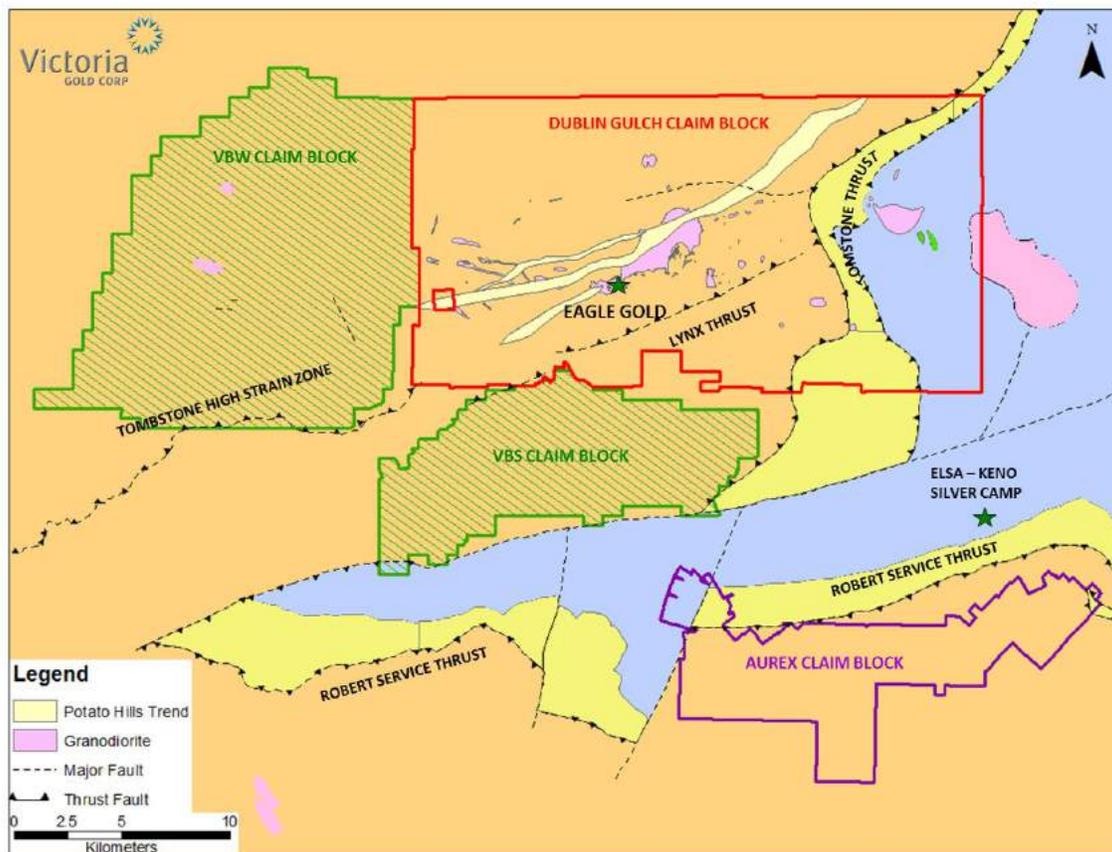


Figure 1. Dublin Gulch claim block with the VBW and VBS claims highlighted.

In September, 2012, 1942 ridge and spur soil samples were collected from the company's VBW and VBS claim blocks. Results of the soil sampling program defined a 5 km long, east-west striking gold-in-soil (>20 ppb Au) and coincident As, Ag, Sb and Bi trend on the western claims, returning up to 244 ppb Au (Figure 2). The trend is proximal to and coincident with an area of quartz veined quartzite with local areas of heavily oxidized brecciated quartzite and associated *en echelon* quartz veins as well as several mapped faults. These positive indicators are hallmarks for identifying gold mineralization with favourable metallurgical recovery. Contact metamorphism in the sediments are evident extending 2km east-west in the vicinity of the highest soil values in VBW providing additional confidence the targets are of sufficient size to warrant a meaningful follow up exploration program.

The mapping program also delineated two outcropping intrusive bodies. One of these outcrops is located 1.5km north of the gold in soil trend and the other is located in the northwest quadrant of the VBW claim block. The intrusions are interpreted to be of similar character to the Dublin Gulch stock, which hosts the company's Eagle gold deposit, located 15 km to the east.

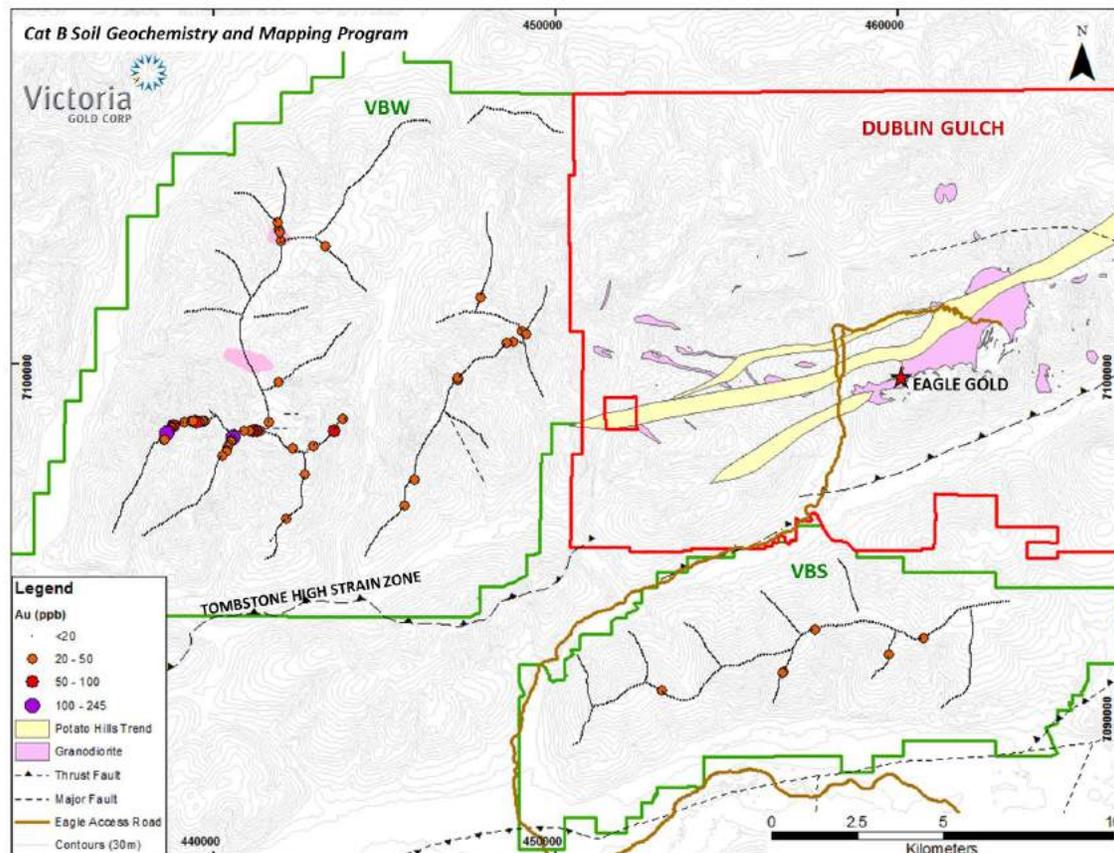


Figure 2. 2012 soil geochemistry results for the VBW and VBS claims.

Mr. John McConnell, President and CEO of Victoria commented, "These results demonstrate the very large scale of the wider Dublin Gulch property and provide promising indications of gold mineralization adjacent to the company's flagship Eagle Gold deposit".

The company plans to follow up the results of this season's program with an expanded geochemical sampling and mapping program, and a property-wide airborne geophysical survey to better delineate areas prospective for gold deposits. Reconnaissance drilling is planned to test the gold bearing targets identified during the 2012 program. The Victoria geological team is encouraged with the 2012 results and the prospect of discovering a new gold deposit in this relatively unexplored area.

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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