

## Victoria Gold Drills 21m of 2.1 g/t Au at a New Target Adjacent to Eagle, Yukon

Toronto, ON / **June 5**, 2017 / Victoria Gold Corp. (TSX.V-VIT) “Victoria” or the “Company” is pleased to announce initial results from the 2017 Dublin Gulch exploration campaign. Assays from the first 22 drill holes into a new target, the Eagle West zone, immediately adjacent to the Eagle Gold Deposit, strongly suggest additional near surface gold ounces proximal to the Eagle Gold Deposit. Highlighted results include, **21.3 meters of 2.11 g/t Au** in drill hole DG17-805C, **21 meters of 0.88 g/t Au** in drill hole DG17-783C and **16.2 meters of 0.85 g/t Au** in drill hole DG17-779C.

The 2017 Dublin Gulch exploration program has been underway since early April and is focused on the continued testing of the Potato Hills trend mineralization concept. While there are six first order drill targets (see Company News Release dated April 4, 2017), Eagle West was a second order target drilled early in the program as it was readily accessible for early Spring drilling. These early results continue to demonstrate the upside potential along the Potato Hills trend located adjacent to the Eagle Gold Deposit. Mineralization at Eagle West appears geologically similar to both Eagle and Olive-Shamrock and represent a potential Eagle main pit extension or a satellite deposit accretive to the main Eagle Gold Deposit.

*“The Eagle West discovery demonstrates the exploration potential along the Potato Hills trend and another successful application of our new geological model developed from Olive-Shamrock definition drilling - shear zones related to the intrusive contact zones.” commented John McConnell, President and CEO of Victoria. “We currently have four diamond drills operating on the property and are focused on the Olive-Shamrock Zone and other first order Potato Hills trend drill targets.”*

This year’s Eagle West drilling program targeted a 300 meter by 200 meter stock of granodiorite and focussed on the upper 50m of this intrusive body. A grid drill pattern of 50 meter spaced drill holes on 50 metre spaced north-south lines was used for this area and helped establish the bounds of the granodiorite stock. Typically, where granodiorite was intersected gold mineralization was encountered.

Initial drill results from this Eagle West target are summarized in the table below:

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)	NOTES
DG16-779C	27.4	35.4	8.0	0.78	-	
DG16-780C	12.8	29.0	<b>16.2</b>	<b>0.85</b>	-	From Top of Hole
DG16-783C	10.4	31.4	<b>21.0</b>	<b>0.88</b>	<b>35.92</b>	From Top of Hole
including	17.3	31.4	<b>14.1</b>	<b>1.24</b>	<b>52.75</b>	
DG16-784C	17.8	18.8	1.0	1.17	10.4	

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)	NOTES
DG16-786C	5.9	21.6	15.7	0.31	-	From Top of Hole
and	32.0	49.8	17.8	0.38	-	
DG17-787C	17.6	54.9	<b>37.3</b>	<b>0.47</b>		
Including	40.5	51.8	<b>11.3</b>	<b>0.82</b>		
DG16-788C	48.5	61.0	<b>12.5</b>	<b>0.48</b>	<b>32.73</b>	
DG16-791C	31.6	41.2	<b>9.6</b>	<b>0.32</b>	-	
DG17-793C	8.8	34.8	<b>26.0</b>	<b>0.49</b>	-	From Surface
DG17-795C	5.9	14.4	8.6	0.88	-	From Surface
DG17-796C	24.4	66.6	42.2	0.26	-	
including	47.2	59.4	<b>12.2</b>	<b>0.5</b>	-	
DG17-798C	8.6	65.5	<b>56.9</b>	<b>0.29</b>	-	Entire Hole
Including	42.7	59.4	<b>16.8</b>	<b>0.43</b>	-	
DG16-799C	7.6	58.5	50.9	0.2	-	Entire Hole
DG16-802C	6.1	57.9	51.8	0.3	0.93	From Top of Hole
including	6.1	15.2	<b>9.1</b>	<b>1.44</b>	2.92	From Top of Hole
DG16-803C	10.9		51.3	0.1	-	From Top of Hole
DG16-805C	11.6	70.1	<b>58.5</b>	<b>0.87</b>	1.35	Entire Hole
including	48.8	70.1	<b>21.3</b>	<b>2.11</b>	2.11	
DG16-811C	2.4	59.4	23.5	0.11	-	Entire Hole

\* Apparent true widths are estimated at approximately 70% to 80% of intersection lengths

Not only were Eagle style mineralized sheeted veins encountered in the Eagle West drilling program but a higher grade, structurally controlled zone was defined on the Northern contact margin of the intrusive. Pervasive sericite alteration and massive sulphide mineralization, both akin to the Olive-Shamrock zone were noted during drilling at Eagle West, a fact that further underscores the Potato Hills trend mineralization concept on the Dublin Gulch Property is working to target accretive gold mineralization targets.

Approximately 3,600 meters have been completed at Eagle West this season, with assays from 22 of 41 total drill holes received to date. While the majority of drill holes were 60-70 meters in length, several deeper holes that targeted gold mineralization continuity to depth were drilled towards the end of the Eagle West drill program and these results are expected shortly. As part of this Eagle West drilling campaign a series of whole core metallurgical samples were collected from five drill holes and have been shipped to Kappes Cassidy & Associates ("KCA") of Reno, Nevada to conduct metallurgical test work to confirm that this material is amenable to heap leach recovery methods that will be utilized for the Eagle Gold Mine.

#### **About the Dublin Gulch Project:**

Victoria's 100%-owned Dublin Gulch gold project is situated in central Yukon Territory, Canada, approximately 375 kilometers north of the capital city of Whitehorse,

The Phase 1 exploration program is budgeted at \$6.2M. Approximately half will be focused on the rapidly developing Olive-Shamrock deposit, a high-grade satellite to the fully permitted and construction ready Eagle Gold Project. The Company will continue step-out and definition drilling at Olive-Shamrock with the intention of expanding the known, near-surface, minable tonnage along the mineralized shear zone. Additionally, six first order targets along the 13 kilometer plus Potato Hills trend will be tested during 2017 exploration activities. In addition to their geological potential, these targets are each proximal to Eagle and largely accessible by existing access roads.

Victoria's exploration efforts at Eagle and Olive-Shamrock over the last two seasons have greatly advanced the Potato Hills Trend mineralization model which defines intrusion-related mineralization along a general northeast-southwest contact across the entirety of the Dublin Gulch and adjacent VBM claim blocks. It was the application of this mineralization model that drove the definition of the Olive-Shamrock zone.

The other Phase 1 targets selected for advanced exploration include:

- East Potato Hills- a 2km x 1km gold+arsenic intrusion related, geochemically anomalous target never before drilled
- Nugget- an undrilled Eagle lookalike with exceptional geochemical and trench anomalies
- Rex-Peso- a past-producing high-grade silver zone under-tested for gold mineralization
- Falcon- an intrusion related gold mineralized target defined by Victoria in 2013
- Lynx Dome- an historic high-grade silver producer under-tested for gold mineralization

All of these targets, with the exception of Nugget and Falcon, lie within five kilometers of the Eagle Gold Mine footprint and are largely road accessible.

### **About the Dublin Gulch Property**

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometers north of the capital city of Whitehorse, and approximately 85 kilometers from the town of Mayo. The Property is accessible by road year-round, and is located within Yukon Energy's electrical grid. The Company has constructed and maintains a 2000 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometers, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is expected to be Yukon's next operating gold mine and, between the Eagle and Olive deposits, include Proven and Probable Reserves of 2.7 million ounces of gold from 123 million tonnes of ore with a grade of 0.67 grams of gold per

tonne, as outlined in a National Instrument 43-101 feasibility study. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated to host 191 million tonnes averaging 0.65 grams of gold per tonne, containing 4.0 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 24 million tonnes averaging 0.61 grams of gold per tonne, containing 0.5 million ounces of gold in the "Inferred" category.

### **Analytical Method**

All exploration drill core from the 2017 program was logged and prepared for shipment on-site and Victoria's Eagle Camp where they were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of ALS Minerals. There, samples were crushed and pulverized, with prepared pulps sent to ALS Minerals' analytical laboratory facilities in Vancouver where they were analyzed by 33 element ICP-AES package ME-1CP61 with a 50 gram Fire Assay Au finish (AU-AA24). A comprehensive system of standards, blanks and field duplicates was implemented for the 2017 Dublin Gulch drilling programs and is monitored as chemical assay data became available.

### **Qualified Person**

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person.

### **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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