

## **Victoria Gold Enters into Gold Hedging Program for Eagle Gold Project, Yukon**

Toronto/ May 14, 2018/ Victoria Gold Corp. (TSX-V: VIT-V) Victoria Gold Corp. (the "Company") is pleased to report that the Company has entered into a gold price protection program (the "Hedging Program") with Macquarie Bank Limited. The objective of the Hedging Program is to mitigate the risk associated with adverse fluctuations and volatility in the price of gold during the critical early years of operation and debt repayment.

The Hedging Program is unsecured and is a zero-cost collar. Details include:

- 100,000 ozs of put options were purchased with a strike price of Cdn\$1,500/oz,
- 100,000 ozs of call options were sold with a strike price of Cdn\$1,936/oz, and
- the 100,000 ozs include 40,000 ozs in 2020 and 60,000 ozs in 2021.

"Entering into a limited Hedging Program is consistent with Victoria's approach to de-risk Eagle development technically and financially," said John McConnell, President and CEO.

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

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometres north of the capital city of Whitehorse, and approximately 85 kilometres from the village of Mayo. The Property is accessible by road year-round and is located within Yukon Energy's electrical grid.

The Property covers an area of approximately 555 square kilometres and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is under construction and is expected to be Canada's next operating gold mine.

### **About Macquarie Bank Limited**

Macquarie Bank Limited is a leading provider of risk management, lending, and financing services across the commodities sector.

### **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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