

Victoria Gold's Exploration Program at Raven Produces Multiple High-Grade Intercepts

Whitehorse, YT / September 3, 2019 / Victoria Gold Corp. (TSX.V-VIT) "Victoria" or the "Company" is pleased to announce analytical results from the 2019 diamond drilling program at the Raven Target within the Nugget Zone.

Multiple high-grade gold intersections, including:

- **2.05 g/t Au over 14.8 m,**
- **7.72 g/t Au over 2.8 m,**
- **4.48 g/t Au over 5.9 m,**
- **2.35 g/t Au over 15.9 m,** and
- **2.40 g/t Au over 8.1 m.**

Long intercepts of gold mineralization, including:

- **1.05 g/t Au over 42.4 m,** and
- **0.60 g/t Au over 88.1 m.**

Mineralized veins were intersected in every hole at Raven and are interpreted to be structurally controlled. Exploration work over the past two seasons has proven the mineralized veins are both consistent and persistent across the Raven Target.

"The exploration team delivered exciting results despite the fact the exploration program was limited this year, as we focused on building the Eagle Gold Mine." stated John McConnell, President & CEO. "Raven, Bluto, Olive-Popeye, and Falcon all have potential to add ounces across the Dublin Gulch property while we begin to mine and generate cash flow from Eagle."

The goal of the 2019 Raven drill program was to follow up on the high-grade, on surface, gold mineralization discovered in late 2018 by surface trenches and limited diamond drilling. The 2019 program consisted of extensive surface trenches and drill testing of the Raven Target on nominal 50 meter step outs from the 2018 drill fence and surface trenches. During this year's drilling campaign, further evaluation of the Nugget intrusive stock, which hosts the Raven Target, was undertaken as well as new access construction into areas in the eastern Dublin Gulch claim block that were previously inaccessible.

Nine short angled diamond drill holes (average hole depth of 180 meters) totaling 1,617 meters were drilled over approximately 400 m² of the > 1 km² Raven Target in 2019; which tested over 300 meters of strike length across the target. Additionally, over 5,400 meters of trenches were constructed across the Nugget Zone with 2,458 total trench samples.

The 2019 Raven drill program concentrated on the central portion of the coincident gold+arsenic+bismuth-in-soils anomaly that was defined from 2018 soils geochemical sampling. Raven is centered in this large 1,800 meter long by 900 meter wide soil anomaly

that remains open to the south and east. The 2019 Raven trenches covered an area of over 800 m² and returned multiple scorodite, bismuth and siderite related sulphide vein exposures throughout the trenches. Structural control of the mineralization is evident within the trenches and drill core and this information will be critically important for guidance in all next phase efforts at Raven, to vector in to the large high-grade dilatational fracture zone which is interpreted to host the Raven gold deposit. The density of intersected veins affords Eagle-style grade intervals over greater than 100 meter intervals. The majority of the Nugget gold stock remains untested, all of which represents top priority Eagle-style mineralization targets.

A Summary table of 2019 Raven diamond drillholes is presented below:

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
NG19-009C	81.1	98.1	17.1	0.39
NG19-010C	81.3	134.3	53.0	0.45
including	81.3	89.4	8.1	2.04
NG19-011C	28.8	117.0	88.1	0.60
including	16.7	40.5	23.9	0.92
which includes	28.8	31.6	2.8	7.72
and	91.1	117.0	25.9	1.15
including	91.1	93.0	1.8	9.27
NG19-012C	29.4	195.7	166.4	0.46
including	29.4	71.8	42.4	1.05
which includes	29.4	30.5	1.1	14.90
and includes	65.9	71.8	5.9	4.48
NG19-013C	14.1	153.4	139.3	0.41
and with	72.5	91.7	19.2	0.89
including	72.5	73.5	1.0	9.90
NG19-014C	16.8	119.1	102.4	0.32
including	16.8	17.2	0.4	18.20
and including	78.2	97.0	18.8	0.95
NG19-015C	4.4	198.3	193.9	0.35
including	48.6	91.4	42.8	0.94
with	68.2	84.1	15.9	2.35
and including	82.1	84.1	2.0	12.8
NG19-016C	33.9	176.4	142.6	0.45
including	100.1	106.1	6.0	2.64
with	161.6	176.4	14.8	2.05
NG19-017C	15.2	62.3	47.1	0.43
including	58.1	62.3	4.2	3.93

**True widths are unknown at this time*

A full set of sections and plan maps for the 2019 Nugget exploration drill program will be made available on the Company website, www.vitgoldcorp.com.

In conjunction with the Nugget drill and trench work programs, a detailed soils geochemical survey consisting of 100 meter spaced lines and 50 meter sample stations was completed and culminated in the collection of 3,266 soils samples. These samples are currently being analyzed by XRF which will be followed by full suite ICP multi-element analyses.

Trench assays and results of detailed meter-scale trench mapping the 2019 Raven program will be released when assay and related geological data is available.

About the Nugget Zone

The Nugget Zone, inclusive of the Raven Target, represents the second largest Cretaceous granodiorite intrusive body on the Dublin Gulch property (second only the Dublin Gulch stock that hosts the Eagle Gold Mine) and consists of a 2.2 kilometer by 1.2 kilometer, medium to coarse grained granodiorite stock of the Cretaceous age Tombstone Plutonic Suite. The Nugget stock is hosted in the Earn group and the Keno Hill Quartzite. Coincident arsenic and gold in soils anomalies occur along the contact margins of the Nugget stock. This intrusive plug is akin to the Eagle Deposit, and has been the subject of limited historic exploration work due to the previous inaccessibility of the area.

About the Dublin Gulch Property

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in 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 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 under construction and is expected to be Yukon's next operating gold mine. 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 entitled Report for the Eagle Gold Project and dated October 26, 2016. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated, as at December 5, 2018, to host 208 million tonnes averaging 0.66 grams of gold per tonne, containing 4.4 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 20 million tonnes averaging 0.64 grams of gold per tonne, containing 0.4 million ounces of gold in the "Inferred" category.

Analytical Method

All exploration drill core from the 2019 program was logged, photographed, split and shipped

from Victoria Gold's Nugget Exploration Camp with half samples placed back in the core boxes and alternate halves of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Half core samples were sent directly to SGS Canada Inc.'s on-site assay laboratory at the Eagle Gold Mine where samples were crushed, pulverized and analyzed by 30-gram Fire Assay with AAS finish for gold via SGS protocol 'GC_FAA35V10'. A comprehensive system of standards, blanks and field duplicates was implemented for the 2019 Raven drilling programs and were monitored as chemical assay data became available.

All samples above the 80th percentile of reported gold grade have been selected for full multi-element ICP-MS and 50 gram Fire Assay gold analyses at an ISO certified facility as part of Victoria's internal assay confirmation program.

Qualified Person

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person. For additional information relating to the Property, refer to the technical report entitled "NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project, Yukon Territory, Canada", with an effective date of September 12, 2016, which is available on the Company's profile at www.sedar.com.

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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