

Victoria Provides COVID-19 and Operational Update

Toronto, ON / April 7, 2020 / Victoria Gold Corp. (TSX-VGCX) (“Victoria” or the “Company”), as previously announced, has implemented a thorough COVID-19 action plan at the Eagle Gold Mine in Yukon. This plan continues to be modified as circumstances evolve. Victoria continues to meet or exceed regulations established by the Yukon Chief Medical Officer. Through our COVID-19 action plan, we have instituted strict prevention measures to protect our workforce and the local communities of the Yukon. Importantly, these preventative measures have, in part, enabled Eagle Mine operations to continue while strongly mitigating the risk of COVID-19. Measures implemented include:

- All non-essential travel curtailed;
- Employee rotation schedule changed to four week in, four week out;
- Employees returning from outside Yukon will self-isolate in Whitehorse for 14 days prior to travelling to the Eagle Mine site;
- All employees and contractors travelling to Eagle Mine are required to complete a screening conducted by a third-party professional occupational health and safety services provider;
- All employees and contractors leaving the Eagle Mine are required to complete the screening prior to departure;
- All on-site and offsite employees and contractors are instructed to practice social distancing;
- Restricted and controlled access for all employees and contractors of Victoria to all Yukon communities.

“The health and safety of our employees, contractors and local communities is the most important aspect of our business”, said John McConnell, President & CEO. “Along with our unwavering commitment to health and safety, we believe it is also important to contribute to the financial wellbeing of our employees, local communities and Yukon through the ongoing operation of Eagle.”

Eagle has operated at planned production rates for 2020. Mining, crushing and stacking on the leach pad recommenced in early March. Operational ramp-up is proceeding well and gold production will increase substantially over the coming months as more ore is put under leach. We continue to expect to achieve commercial production late Q2 or early Q3. A summary of production to-date is as follows:

	2019	Q1 2020
Ore mined (tonnes)	2,644,000	946,000
Grade (gpt)	0.81	0.84
Waste (tonnes)	2,153,000	1,566,000
Ore stacked (tonnes)	2,585,000	888,000
Silver produced (ozs)	2,982	2,040
Gold produced (ozs)	17,214	10,608

About the Dublin Gulch Property

Victoria Gold’s 100%-owned Dublin Gulch gold property (the “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 and Olive Gold Deposits. The Eagle Gold Mine is Yukon's newest operating gold mine. The Eagle and Olive deposits include Proven and Probable Reserves of 3.3 million ounces of gold from 155 million tonnes of ore with a grade of 0.65 grams of gold per tonne, as outlined in a National Instrument 43-101 Technical Report for the Eagle Gold Mine dated December 3, 2019. The Mineral Resource under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") for the Eagle and Olive deposits has been estimated to host 227 million tonnes averaging 0.67 grams of gold per tonne, containing 4.7 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 28 million tonnes averaging 0.65 grams of gold per tonne, containing 0.6 million ounces of gold in the "Inferred" category.

Cautionary Language and Forward-Looking Statements

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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