



MINE UPDATE

EAGLE GOLD MINE Q4 PRODUCTION RESULTS

THE FINAL THREE MONTHS OF 2020 WERE SUCCESSFUL ONES FOR VICTORIA GOLD at its owned and operated Eagle Gold Mine northwest of the Village of Mayo, within the traditional territory of the First Nation of Na-Cho Nyak Dun.

“The Eagle Gold Mine had a strong finish to the year with solid Q4 operational performance,” says Victoria Gold President & CEO John McConnell. “Gold production of 77,748 ounces in H2, our first six months of commercial production, exceeded our revised guidance.”

Commercial production at the mine commenced on schedule on July 1, 2020.

“Ore placement on the heap leach pad increased by 20 percent quarter over quarter, including over one million tonnes of ore stacked on the pad in December,” continues McConnell. “Effective health protection measures are continuing and have safeguarded employees, contractors and local residents and enabled mine operations to continue.”

As per Victoria Gold’s seasonal operations plan, ore stacking on the leach pad has now been curtailed for January through March; the 90 coldest days of the year in the territory. During this period, mining operations, primary crushing and stockpiling of ore will continue. As well, leaching and gold production will continue and subject to favourable weather conditions, ore stacking may be resumed ahead of schedule.

“The planned shutdown of the secondary crushing and stacking systems provides an excellent opportunity to finalize the optimization program that began last Fall,” says McConnell. “The Victoria Gold team looks forward to 2021 and to continued success at the Eagle Gold Mine to the benefit of Yukoners At Work, businesses and communities.”



Stacking ore at dawn at the Eagle Gold Mine’s heap leach facility.



Winter mining operations at the Eagle Gold Mine open pit.



Laying out heap leach emitter tubing on the mine’s heap leach pad.

VICTORIA GOLD IS PROUD TO HAVE YUKONERS AT WORK

IF YOU ARE A YUKONER WITH MINING EXPERIENCE, WE ENCOURAGE YOU TO CONNECT WITH US.

Victoria is currently hiring tradespeople, equipment operators, process/crusher operators and other positions to work at the Eagle Gold Mine. Visit the “Work For Us” page on our website at vgcx.com/contact/work-for-us/ and send your resume to greatpeoplework@vgcx.com.

ABOUT VICTORIA GOLD & THE EAGLE GOLD MINE

The Eagle Gold Mine, now in production, is part of Victoria’s 100-per cent-owned Dublin Gulch Property located approximately 375 kilometres north of Whitehorse and 85 kilometres north, northeast of the Village of Mayo within the traditional territory of the First Nation of Na-Cho Nyak Dun. The property is accessible by road year-round and is connected to Yukon Energy Corp’s electrical grid. The mine will be a significant contributor to Yukon employing 350 to 400 people.

