

TEAMWORK

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VICTORIA GOLD'S AME 2023 MURRAY PEZIM AWARD

On February 2, Victoria Gold's Finance team of John McConnell, Marty Rendall and Sean Harvey received the prestigious BC Association for Mineral Exploration (AME) Murray Pezim Award for their commitment and creativity in financing the Company's Eagle Gold Mine; the largest gold mine in Yukon history.

The award, handed out during AME Roundup at the conference's gala event in Vancouver, recognizes the team's "perseverance through adversity" and the "relationships the team established and maintained" to secure financing to build and operate the mine through a combination of unique and unprecedented financing tools.

McConnell, Rendall and Harvey secured a unique financing package of \$505 million in early 2018 which combined equipment financing, project debt, equity raising, a 5 per cent NSR royalty, warrants and gold call op-ons. Despite some initial obstacles, the team approached Orion Mine Finance, Osisko Royalties and CAT Finance and negotiated a financing package that was innovative and also worked for Victoria Gold. This package required seven credit/loan agreements, six inter-creditor agreements, two equity subscriptions and volumes of collateral documentation. As one award nominator stated, the Victoria Gold Finance team "pretty much did the impossible."

"We have built strong fundamental relationships with the First Nation of Na-Cho Nyak Dun, within whose traditional territory we operate, and the Yukon Government," says Victoria Gold President & CEO John McConnell. "Without such strong relationships, no debt and equity or royalty provider would have financed the project."

During his award acceptance speech, McConnell acknowledged First Nation of Na-Cho Nyak Dun's Chief, Council and staff, members of Yukon Government and those Victoria Gold team members in attendance.



Victoria Gold President & CEO John McConnell with wife Tara Christie and daughter Katherine pictured here with the Victoria Gold Finance team's 2023 AME Murray Pezim Award for the Company's commitment and creativity in financing the Eagle Gold Mine.

During the annual Prospectors and Developers Association Conference (PDAC) in Toronto this week, the Victoria Gold Finance team also received the 2024 Voila R. MacMillan Award, named in honour of PDAC's longest serving president, in further recognition of the team's leadership and financing of the mine.

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 is situated within Victoria Gold's 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 is a significant contributor to the Yukon economy employing 350-400 people.

