

Victoria Gold Reports Positive Gold Assay Intercepts from the Santa Fe Exploration Project, Nevada

TORONTO, ONTARIO--(Marketwire - Oct. 5, 2010) - Victoria Gold Corp. (TSX VENTURE:VIT) ("Victoria" or the "Company") is pleased to provide exploration results from the Santa Fe gold exploration property located in Mineral County, Nevada.

Victoria completed five additional diamond drill core holes at Santa Fe bringing the total number of holes drilled by the Company on this property to twelve. Selected significant intercepts from these newest holes drilled into the BH zone are shown below (BH-8 is discussed later in this release).

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BH Zone Selected Significant Gold Intercepts  
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From (m) To (m) Interval (m) Grade (g/t)  
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BH-7	44.8	96.9	52.1	1.41
Plus	429.2	551.1	121.9	1.23(ii)
BH-9	87.8	107.6	19.8	1.93
Plus	116.7	154.8	38.1	2.31
BH-10	129.2	157.9	28.7	1.91
Plus	316.7	366.8	50.1	1.00
BH-11A	84.7	98.9	14.2	2.47

(ii) includes a single 1.5 m interval with less than 0.30 g/t gold  
Minimum grade equal to 0.30 g/t gold  
True thickness of the individual intervals is unknown  
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Detailed assay data and drill hole location maps for these holes can be found at [www.vitgoldcorp.com](http://www.vitgoldcorp.com).

"The size of the known gold mineralized envelope in the BH area grew -- especially to the south-east -- through these drill results", commented Chad Williams, CEO, President, and Director. "The information gained from these holes added significantly to our understanding of the gold mineralizing system in the BH area and we were pleased to continue encountering multiple assays over 1 g/t gold over significant drill intervals in all the recently completed drill holes."

Diamond drill holes BH-7, BH-9, BH-10, and BH-11A were designed to further define the geometry of the BH zone and more fully understand the implications of post mineralization faulting in the immediate area.

- BH-7 was successful in intersecting two mineralized zones (52.1 m of 1.41 g/t gold and 121.9 m of 1.23 g/t gold).
- BH-9 intersected significant gold values in the upper 141 m including 38 m of 2.31 g/t gold; this hole was designed to cross the strike of the post-mineral fault zone intersected in previously drilled and reported holes BH-2, BH-3, and BH-6.
- BH-10 targeted extensions of the mineralization to the east of the existing open pit and intersected an upper zone (28.7 m grading 1.91 g/t gold) and a lower zone (50 m grading 1.0 g/t gold) before ending in granite.
- BH-11A targeted extensions of the BH-7 mineralization.

BH-8 was an important step-out hole since it was collared approximately 500 m west of the main BH zone mineralization. This was the first hole drilled by Victoria in this area. The Company views the drilling of BH-8 as a success since it extended the gold mineralization below the existing open-pit and confirmed the gold mineralization intersected by a nearby historic hole.

The BH-8 gold assays are shown below:

	From (m)	To (m)	Interval (m)	Grade (g/t)
	143.6	149.7	6.1	1.52
Plus	181.7	184.7	3.0	2.18
Plus	187.8	195.4	7.6	0.48
Plus	204.5	217.9	13.4	0.81
Plus	219.5	222.5	3.0	0.66
Plus	238.0	257.9	19.8	0.88
Plus	259.4	270.1	10.7	1.16
Plus	271.6	303.6	32.0	0.81
Plus	318.8	342.6	23.8	0.86

Plus 392.4 395.0 2.6 1.08

Note: All intervals with greater than or equal to  
3.0 m at greater than or equal to 0.300 g/t  
gold  
Minimum grade is 0.300 g/t gold, with no waste  
included  
Poor core recovery from 0-63.4 m depth  
True thickness of the individual intervals is  
unknown

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#### Next Steps at Santa Fe

Exploration by Victoria at Santa Fe remains at an early stage. Alteration and elevated gold values occur in many different areas throughout the large 1,670 square km property. In addition to drilling, Victoria plans to initiate geophysical and geochemical surveys to better define areas that have the potential to host significant gold mineralization both near surface and at depth in the BH area and elsewhere on the property, culminating in the calculation of a National Instrument ("NI") 43-101 resource calculation in 2011.

#### Santa Fe Background

Victoria has the right to earn from Homestake Mining Company of California, an indirect subsidiary of Barrick Gold Corporation (TSX:ABX)(NYSE:ABX), up to a 70% interest in the Santa Fe gold property, which comprises 24 patented claims and 226 unpatented claims, by incurring exploration expenses in an aggregate amount of at least US\$6.5 million over a six year period. Cumulative expenditures against the US\$6.5 million earn-in are approximately US\$3.0 million. Victoria has also staked 42 unpatented claims within the Area of Interest for the Santa Fe project. Homestake Mining does not have a back-in right with respect to the Santa Fe project.

Drilling was carried out using HQ and NQ-sized core. The assays were prepared, processed, and assayed by Inspectorate in Reno, NV. The cut-off grade for reporting exploration results used by Victoria at the Santa Fe project is 300 ppb. Assaying was done by fire assay with an atomic absorption ("AA") finish, and samples with AA results greater than 3,000 ppb were re-run by fire assay with gravimetric finish. Standards, blanks, and duplicate assays were also run for QA-QC.

#### Qualified Person

The technical contents in this press release were reviewed by Nancy J. Wolverson, an independent consulting geologist. Ms. Wolverson reviewed the analytical results and the QA/QC procedures in place at the facilities of the Company and the analytical laboratory. Ms. Wolverson is a Certified Professional

Geologist (C.P. G.) through the American Institute of Professional Geologists (AIPG) and is a Qualified Person as defined in National Instrument 43-101.

#### About Victoria

Victoria is a high-growth gold company with a focus on adding value per share through efficient exploration, project development, and accretive acquisitions. Maintaining a low risk profile through project diversification, sound financial management, and operating in secure jurisdictions are key priorities for Victoria's management team.

#### 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, results of exploration activities, realization of resource estimates, 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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#### FOR FURTHER INFORMATION PLEASE CONTACT:

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