

**Victoria Receives Additional Olive-Shamrock Zone Results which include:  
144.5m at 1.2 g/t and 73.8m at 1.6 g/t gold**

Toronto, ON / May 12, 2016 / Victoria Gold Corp. (TSX.V-VIT) "Victoria" or the "Company" is pleased to announce the second set of results from the 2016 Olive-Shamrock diamond drilling program.

Mr. John McConnell, President and CEO of Victoria commented; *"Results from the 2016 Olive program are steadily arriving and the assays received to date continue to demonstrate strong continuity of mineralization in the heart of the Main Olive Zone and importantly, along strike as we extend the program towards Shamrock. As a result of strong operational performance, we continue to be well ahead of schedule and under budget"*.

**2016 Olive-Shamrock Zone Assay Results**

Gold assays from the first 17 of an estimated 60 diamond drill holes from the 2016 program have been received to date. The assay results from the first 9 holes which included results of **38.1m at 2.1 g/t and 11.8m at 2.7 g/t gold** were outlined in a News Release dated May 5, 2016. The assay results for the subsequent 8 holes received included definition drilling in Olive Main and step-out drilling along strike toward the Shamrock Zone and are summarized in the table below:

Hole ID	Location	From (m)	To (m)	Length (m)	Gold (g/t)
DG16-653C	Olive Main - Extension	19.4	120.8	101.4	0.5
	including	59.4	75.8	<b>16.4</b>	<b>1.2</b>
	and	91.4	107.9	<b>16.5</b>	<b>1.3</b>
	including	95.8	99.7	<b>4.6</b>	<b>3.8</b>
DG16-654C	Olive Main	41.6	183.6	142.0	0.6
	including	41.6	46.2	<b>4.6</b>	<b>3.0</b>
	and	76.2	81.5	5.3	1.2
	and	78.0	79.5	1.5	4.2
	and	113.3	122.4	<b>9.1</b>	<b>1.6</b>
	and	134.7	146.2	<b>11.5</b>	<b>1.7</b>
	and	164.3	179.7	<b>15.4</b>	<b>1.3</b>
DG16-655C	Olive Main	11.3	155.8	<b>144.5</b>	<b>1.2</b>
	including	11.3	17.5	<b>6.2</b>	<b>5.0</b>
	and	42.4	86.7	<b>44.3</b>	<b>1.8</b>
	including	50.9	67.4	<b>16.5</b>	<b>4.2</b>
	and	111.1	129.5	<b>18.4</b>	<b>1.7</b>

	and		154.8	155.8	1.0	8.4
DG16-656C	Olive Main - Extension		35.9	109.7	<b>73.8</b>	<b>1.6</b>
	including		35.9	46.5	<b>10.6</b>	<b>9.1</b>
	and		68.6	77.7	9.1	0.8
DG16-657C	Olive Main		6.6	164.6	158.0	0.4
	including		6.6	14.4	7.8	1.2
	and		69.8	81.1	<b>11.2</b>	<b>1.48</b>
	and		92.4	93.7	1.3	6.2
DG16-658C	Olive Main		3.05	132.3	129.25	0.5
	Including		17.2	19.0	1.8	4.9
	and		43.1	46.2	<b>3.1</b>	<b>2.6</b>
	and		106.5	119.0	<b>12.5</b>	<b>1.5</b>
DG16-660C	Olive Main - Extension		36.1	117.3	<b>81.2</b>	<b>0.5</b>
	including		64.0	80.0	<b>16.0</b>	<b>1.6</b>
	including		77.7	80.0	<b>2.3</b>	<b>7.8</b>
DG16-661C	Olive Main		5.4	175.3	<b>169.9</b>	<b>0.3</b>
	including		5.4	16.9	<b>11.5</b>	<b>1.7</b>
	and		59.4	70.3	10.9	0.8
	and		80.3	81.8	1.5	4.5
	and		142.3	144.5	2.2	2.1
	and		174.3	175.3	1.0	2.6

*Note: Reported intersections are drilled intersections, but are estimated at approximately two-thirds of true width of the mineralized zone.*

The Olive-Shamrock 2016 exploration program is designed to increase confidence in a potential gold resource estimate and expand the Olive-Shamrock Zone along strike and across the interpreted mineralization controlling structure. Currently, the Olive-Shamrock Zone has been tested over a strike length of 1.5 kilometres and approximately 300 metres in width, with the main focus of 2016 drilling concentrated within an area of approximately 500 metres by 300 metres.

An updated plan map and drill sections relating to the assay results presented above, as well as a summary table of the 2016 Olive drilling results, will be made available on the Company's website [www.vitgoldcorp.com](http://www.vitgoldcorp.com).

### **Analytical Method**

All exploration drill core from the Olive-Shamrock 2016 program was analyzed at SGS Canada Inc. of Burnaby, B.C. utilizing the GE-ICP40B, 34-element analytical package with FAA5515 50-gram Fire Assay with Gravimetric finish for gold on all samples. All core samples were split on-site at Victoria's Eagle camp and shipped to SGS Canada Inc.'s mobile sample preparation laboratory that has been set-up on-site, at the Eagle Gold Project. There, samples were sorted and crushed to appropriate particle size (coarse crush) and representatively split to a smaller size (250 grams) for shipment to SGS Canada Inc.'s Burnaby analytical laboratory facilities. A comprehensive system of standards, blanks and field duplicates has been implemented for the 2016 Olive-Shamrock drilling program and is monitored as chemical assay data become available.

### **2016 Olive-Shamrock Exploration Program**

The Olive-Shamrock Zone is a near-surface mineralized target situated approximately 2 kilometers from the fully-permitted Eagle Gold project and has the potential to enhance Eagle Project economics by virtue of additional higher-grade ore; increased flexibility in mine planning and lowering capital intensity from shared infrastructure.

The \$3.6 million Olive-Shamrock definition and exploration program began in March 2016. The program will consist of diamond drilling, surface trenching and geophysical surveys over the Olive-Shamrock zone with a focus on the previously undrilled areas linking Olive and Shamrock mineralization. The exploration program will concentrate on expanding the strike length of confirmed near-surface, high-grade gold mineralization within the Olive-Shamrock shear zone trend and target the previously un-tested, 300 metre separation zone between the Olive and Shamrock mineralization. The program is designed to result in the maiden Resource Estimate for the Olive-Shamrock Zone.

### **About Olive-Shamrock**

The Olive-Shamrock target lies 2 kilometers from the proposed infrastructure at the Eagle Gold Project, along the Potato Hills Trend, importantly, drilling and surface trench results to date indicate the existence of near-surface, high-grade potential feed into Eagle operations. (see New Releases dated May 20, June 24, July 28, August 13, and Nov 4, 2014). Metallurgical testing completed in 2015 (see New Releases dated February 24, and August 7, 2015) has indicated that the high-grade Olive-Shamrock Zone is amenable to Eagle Project heap leach recovery at the same crush size as Eagle Project feed.

Olive-Shamrock is defined by a broad gold/arsenic in-soils geochemical anomaly and lies on the intrusive-sediment contact of the Potato Hills Trend (as does the Eagle Deposit) and is punctuated by several historically exploited high-grade sulphide veins. The Olive area was mined on a small scale from shallow shafts and adits in the early 1900's and via placer mining in creeks draining the area. The Olive vein system is located near the top of Olive Gulch and

consists of gold-bearing quartz-scorodite-arsenopyrite vein material centralized in a shear zone structure. More detail and a current summary of all Olive-Shamrock Zone exploration can be found on the Company's website.

### **About the Dublin Gulch Project**

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the 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 Company has constructed and maintains a 100 person all-season camp at the project site.

The Property covers an area of approximately 555 square kilometers, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Deposit is expected to be Yukon's next operating gold mine and includes Probable Reserves of 2.3 million ounces of gold from 92 million tonnes of ore with a grade of 0.78 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study. The NI 43-101 Mineral Resource has been estimated to host 222 million tonnes averaging 0.68 grams of gold per tonne, containing 4.9 million ounces of gold in the "Indicated" category, inclusive of Probable Reserves, and a further 78 million tonnes averaging 0.60 grams of gold per tonne, containing 1.5 million ounces of gold in the "Inferred" category.

### **Qualified Person**

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person.

### **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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