

E.A. SCHOLZ AWARD FOR EXCELLENCE IN MINE DEVELOPMENT

John McConnell, Director, President and CEO of Victoria Gold Corp. and the Victoria Gold team are the recipients of the 2021 E.A. Scholz Award for Excellence in Mine Development in British Columbia or the Yukon Territory, in recognition of their achievement over the past decade in developing and successfully bringing the Eagle Gold Mine into production.

The Eagle Gold Mine is a 37,000 tonnes-per-day operation located within the Traditional Territory of the First Nation of Na-Cho Nyak Dun, in central Yukon. With a life-of-mine gold grade of 0.63 grams per tonne and a total pre-mining gold resource of 3.6 million ounces, Eagle is a pioneering northern Canadian heap leach operation. John McConnell and his team expertly and innovatively advanced Victoria Gold from junior explorer in 2009 to be the Yukon's leading gold developer and operator today.

Developing and financing a mine in any part of the world as a single asset company is a great achievement but building and operating a mine in the North is always a challenge, and coupled with heap leaching in such a climate, it is especially difficult. John and his team met these challenges and have shown that not only could the Eagle Gold Mine be successful, but in doing so have now changed the way people can and should think about mine development in northern regions.

Victoria Gold has flourished to become Yukon's largest private-sector employer employing a total workforce of over 500. The mine's construction phase involved more than 25 contractors, the majority of which were Yukon-based and Yukon First Nation-partnered businesses, resulting in a high level of local hiring, capacity-building and pride.

At the mine site, John and his team have built a strong culture of health, safety and environmental protection. The current operation employee makeup includes 50 percent Yukoners, 25 percent women and 25 percent First Nations citizens. Several key positions within the company are held by women and their corporate policy includes cultural awareness, non-harassment and gender-equality statements delivered as part of all employee and contractor orientations. John's leadership, with support and cooperation from the Yukon Government, throughout the COVID-19 pandemic has kept the Eagle Gold Mine in operation, providing continuing employment and contract opportunities for Yukoners and benefits to them while achieving project milestones.

John's vision led to the establishment of the Every Student, Every Day Fund to help address student attendance challenges in schools throughout the territory. Since the charity's establishment in 2012, the project has worked with the Yukon Government, mining industry and community partners to raise over \$1.2 million, which has directly supported over 140 grassroots student attendance initiatives throughout the Territory. He is also an enthusiastic champion for several Yukon mining industry organizations including the Yukon Mining Alliance, Yukon Women in Mining, Yukon Chamber of Mines, Klondike Placer Miners' Association, and the Yukon Producers' Group. John generously lends his expertise, time and resources to their efforts on behalf of the territory's mineral industry.