

Potato Hills Press

EDITION 19 - SUMMER 2021

\$1 million Payment to First Nation of Na-cho Nyak Dun

Victoria Gold's Eagle Gold Mine, located within the traditional territory of the First Nation of Na-cho Nyak Dun (FNNND), reached a key milestone on July 1, 2020; achieving commercial production. As part of the mutually developed and implemented Comprehensive Cooperation and Benefits Agreement (CBA) between Victoria and the FNNND signed in October 2011, the payment of C\$1M is part of the Company's commitment to:

- Uphold Victoria's annual financial contributions to the FNNND, as outlined in the CBA; and,
- Provide the financial benefits from the first six months of the Eagle Gold Mine's commercial production; also stipulated in the agreement.

On April 1, 2021 Victoria was pleased to present FNNND Chief Simon Mervyn, Council members and a number of Elders with a cheque for \$1 million. In respect to physical distancing protocols, Michelle Dawson-Beattie, Community Liaison, received permission to visit Mayo to present the cheque to Chief Mervyn.

"On behalf of the Victoria Gold team, it is a pleasure to be making this first payment following six months of commercial production" said Victoria Gold Corp President & CEO John McConnell. "We are proud of our strong relationship with the First Nation of Na-Cho Nyak Dun and the great number of success stories that have resulted through shared collaboration. We look forward to building on this success long into the future."



On behalf of Victoria Gold, Community Liaison Michelle Dawson-Beattie presents a cheque for \$1 million to First Nation of Na-Cho Nyak Dun Chief Simon Mervyn at the First Nation's Government House on April 1, 2021.

PRESIDENT'S MESSAGE

I have good news to share:

We are on track to reach our goal of 70% of Eagle Gold Mine workers fully vaccinated by the end of May 2021. Meanwhile, workers continue to follow the approved isolation plan at site. Please see the COVID-19 update on page 3.

The operational challenges experienced in the latter half of 2020 have been resolved and we have resumed stacking on the heap leach pad after the scheduled stockpiling period. Gold production for the first three months of 2021 was 26,759 ounces. This represents a 250% increase over the same period last year and is a good start to achieve our guidance for gold production this year of between 180,000 – 200,000 ounces.

Plans are in place to build a truck shop and water treatment plant at site this year.

I am pleased to announce that the Victoria Gold Klondike Gold Ruff Virtual Charity Run will take place between May 22 and June 5, 2021. Victoria is pleased to be a multi-year title sponsor of this event which will be held over the Victoria Day weekend each year.

Victoria's charity, *Every Student, Every Day*, has announced the Water Break Photo Contest. Victoria is delighted to donate the water bottles for all Yukon students through their school. Students are encouraged to submit a photo with their water bottle for a chance to win prizes. More information can be found on page 4.

We realize that 2021 presents challenging times for many Yukoners and we at Victoria Gold continue to look for opportunities to help where we are able. We look forward to working with the new Yukon Government elected in April 2021.

From our team to yours, we wish you a safe and healthy summer.

John McConnell, President & CEO

Eagle Extension Update

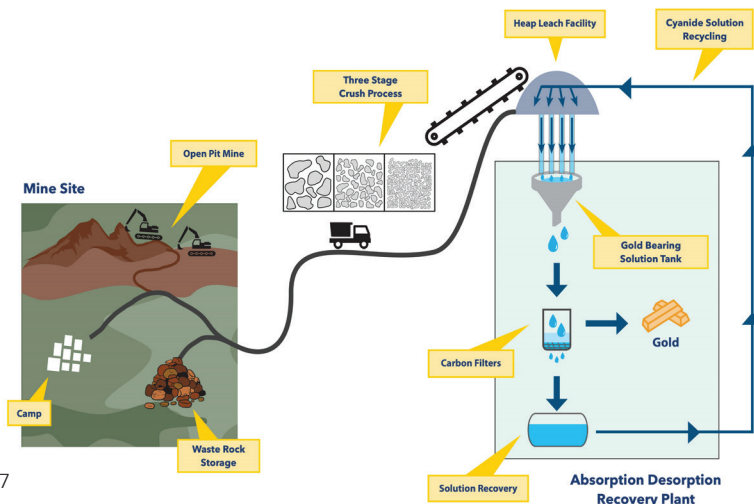
The Victoria Gold team continues to develop detailed information required for the submission of a Project Proposal relating to the Eagle Extension Project to the Yukon Environmental and Socio-economic Assessment Board (YESAB). Victoria launched a Virtual Open House Forum to provide information on the proposed Eagle Gold Mine Extension Project, and to ensure all interested parties can freely and readily review Project information and provide feedback on the Extension Project while remaining safe and healthy.

You can access the Virtual Open House Forum here:

eaglegoldmine.ca/extensionproject/

Ways you can share your views on Eagle Extension Project:

- Submit comment form at eaglegoldmine.ca/extensionproject/
- Email Victoria Gold at EagleExtension@vgcx.com
- Mail comments to Suite 250 - 2237 2nd Avenue, Whitehorse, YT, Y1A 0K7
- During upcoming virtual information sessions (email EagleExtension@vgcx.com to register your interest)



/ Diagram of the mining process

Exploration update

In 2020, Victoria's Exploration team conducted a mineral exploration program on the eastern portion of the Dublin Gulch claim block which hosts the Nugget-Raven and Lynx targets. The program focused on step out exploration to expand the Raven target, discovered by Victoria in 2018, as well as an early-stage prospecting and drilling at the Lynx target. The 2020 program included 8,047 meters of drilling, 1,958 meters of trenching and over 3,800 soil samples. The results of the 2020 exploration program increased the mineralized strike length of the Raven target by more than 750 meters, tripling the previously known strike length.

Based on the strength of the 2020 results, the 2021 exploration season will see a focused exploration program at the Nugget-Raven and the Lynx targets as well as additional regional work on earlier stage prospects.

The Exploration team has spent the last few months of winter completing a geologic review and exploration proposal incorporating all available drilling, geophysics, soil sampling and trenching data. Work is currently underway to re-open the road access to the Nugget and Lynx field camps.

The 2021 exploration crew is being assembled to include Yukon local contractors and geologists, and we look forward to another productive and successful season.

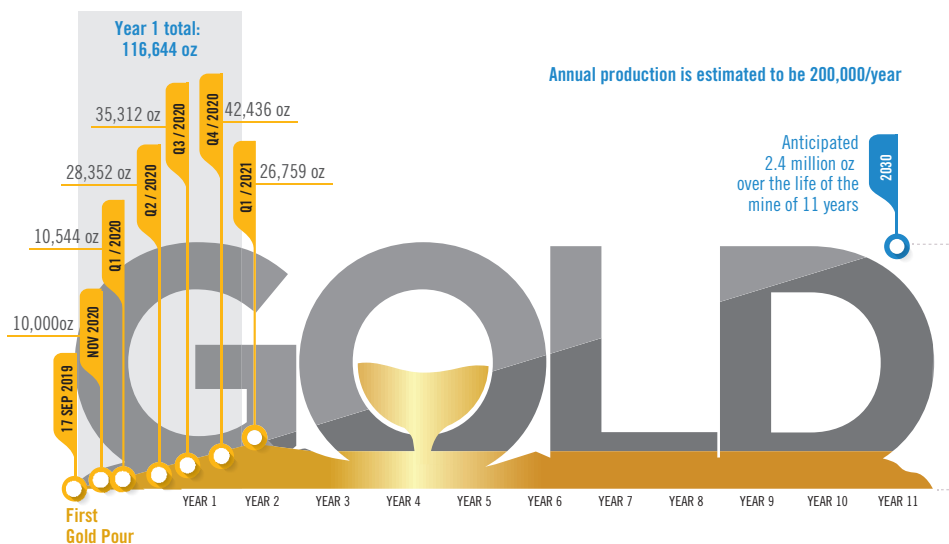


/ View of the Raven camp, Fall 2020



/ Victoria Gold geology team, Fall 2020

Gold Production



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Environmental Monitoring at the Eagle Gold Mine

Victoria Gold has a robust environmental monitoring program at the Eagle Gold Mine to help ensure that our practices meet or exceed permit terms and licence requirements. The programs also provide documentation of the conditions both on-site and in the vicinity of site – from Potato Hills to the South McQuesten River.

Environmental monitoring covers a variety of areas, including but not limited to:

- Surface Water
- Groundwater
- Air Quality
- Aquatic Environment
- Wildlife

Sampling results are reported regularly to the Yukon Water Board and FNNND Lands Department, are publicly available at: www.yukonwaterboard.ca/WATERLINE/



/ Winter surface water sampling at the Eagle Gold Mine



/ FNNND Environmental Monitor, Bryan Moses participating in groundwater sampling

The CBA between FNNND and Victoria supports the involvement of a FNNND Environmental Monitor in Victoria’s environmental monitoring program.

The FNNND Environmental Monitor regularly participates by independently collecting samples to allow the FNNND to have their own independent environmental database.

The samples analyze a range of metrics, including: total suspended solids, nutrients and metals.

Depending on the sample area, the sampling frequency varies from daily and weekly, to monthly, quarterly, annually, or ongoing.

Michael Gates wins Silver Medal

We congratulate Yukon author and historian Michael Gates who has won a silver medal in the Axiom Business Book Awards, in the category of corporate history for his book: Dublin Gulch: A History of the Eagle Gold Mine.

“We’re thrilled that Dublin Gulch: A History of the Eagle Gold Mine, has won this prestigious recognition by Axiom Business Book Awards” said Victoria Gold Corp President & CEO John McConnell. “We appreciate Michael’s skill in presenting this story.”

A series of seven video interviews with Michael Gates and John McConnell discussing the book is available on the Victoria Gold website home page.

The book is available for purchase from Mac’s Fireweed Books and Coles in Whitehorse, Maxmillan’s Gold Emporium in Dawson City, Bigway Foods in Mayo and on amazon.ca.



Team Building

Recruitment has been ongoing amid the COVID-19 pandemic. As of March 2021, we have hired 402 site-based employees, of which 50% are Yukoners and 12 of those are First Nation of Na-Cho Nyak Dun citizens. Victoria Gold’s Eagle Gold Mine has generated much interest and we commit to provide meaningful jobs for Yukoners.

The first quarter of 2021 has still been one of growth for Victoria Gold. The Summer Student

Program is well under way. Interviews are in progress with a goal of placing 12-20 Yukon students with Victoria Gold to gain valuable work experience while working towards their educational goals.

COVID-19 Measures

Since October 2020, employees and contractors alike have been following the approved isolation plan at site. This involves separating employees at the point of departure in Whitehorse. They travel, eat and stay in dorms according to their place of residence. Masks are worn at site and social distancing is followed whenever possible. Non-emergency access in and out of site is prohibited during the two-week isolation period. These safety measures are decreasing the risk of transmission while affording all employees the ability to enjoy their full days off at home without interruption for isolation.

Victoria Gold was offered the opportunity to have our employees and embedded contractors vaccinated for COVID-19 at site. In March and April 2021 all employees that wanted to be vaccinated were given their first dose. The second doses will administered in May 2021. We are near our goal of 70% of our workforce fully vaccinated!

TEAM MEMBERS:

DEPARTMENT	MARCH 2021
Mining	107
Maintenance	88
Technical Services	14
Health, Safety, Security	9
Supply Chain	11
Process	98
Human Resources	5
Site Services	43
Environmental	8
Information Technology	4
Administration	14
Community Liaison	1
Total Team Members	402

SPOTLIGHT

Eagle Gold Mine Nurse, Jessie Young and HR Coordinator, Cascia Krolczyk organized a class on beading at the mine which proved to be very popular, and creative.



/ Cascia Krolczyk

ESED Launches the Water Break Photo Contest

The Victoria Gold Yukon Student Encouragement Society's charitable initiative, *Every Student, Every Day* ("ESED"), is excited to launch the **Water Break Photo Contest**.

Victoria Gold has donated water bottles for all students throughout Yukon to encourage staying hydrated and to reduce plastic waste, and to increase awareness of the importance of regular school attendance.

Students will receive their water bottle through their school.

ESED is inviting Yukon students to submit a selfie with their water bottle while engaged in an activity: whether it's an art project, gardening, cooking/baking, puzzles, games, reading, dancing, sports or an outdoor activity.

Students can also participate without the water bottle by drawing or printing the *Every Student, Every Day* logo which is available on the website contest page at everystudenteveryday.ca and

displaying the logo in their photo. Parental supervision and assistance is welcome to help students photograph their activities.

Contest information and instructions to submit a photo entry are available on the *Every Student, Every Day* website at: everystudenteveryday.ca/water-break-photo-contest/.

Contest entry deadline is September 30th, 2021.

One first place winner and three runner-up winners will be selected from each of the following age groups: 5 to 9 years, 10 to 14 years, and 15 to 18 years. First place winners will each be awarded an Apple iPad and runner-up winners will receive a gift card from a local business.

A panel of judges from ESED will vote on the photo submissions. Winners will be announced in October 2021 in local newspapers, on the *Every Student, Every Day* website and on social media.

Since its establishment in 2012, Every Student, Every Day has now raised over \$1 million to directly support community lead student attendance projects across the Territory. To learn more please visit www.everystudenteveryday.ca or find the charity via Facebook and Twitter.

Every Student, Every Day



Victoria Gold extends its sincere congratulations to this winter's Victoria Gold FNNND Scholarship Program recipients and wishes them and all First Nation of Na-Cho Nyak Dun citizens success in their post-secondary studies:

Jana Modras – Business Management, University of British Columbia

Caroline Lucas – Make-up Artistry Program, John Casablancas Institute

Gavin Winter-Sinnott – Renewable Resources Management, Yukon University

Geri-Lee Buyck – Bachelor of Arts, Vancouver Island University

Collin Skaper – Associates Degree in Computer Sciences, Langara College

Dawna Hope – Indigenous Governance, Yukon University

Talese Shilleto – Masters in Indigenous Business and Leadership, Simon Fraser University

Asia Winter-Sinnott – Bachelor of Arts, Native Studies/Physical Education, University of Alberta

The next scholarship application deadline is August 20, 2021 and will be awarded in September 2021.

The Victoria Gold Klondike Gold Ruff Virtual Charity Run

Victoria Gold is excited to sponsor the inaugural Victoria Gold Klondike Ruff Virtual Charity Run in support of the Humane Society Yukon.

The 5 km, 10 km, and half marathon virtual run is open to everyone and can be completed anywhere on any surface. Participants collect donations to support animal welfare in the Yukon. The event takes place from May 22 through to June 5, 2021.

Victoria is proud to be a multi-year title sponsor of this fun and worthwhile event which will run over the Victoria Day long weekend each year.

The mission of the Humane Society Yukon is to help animals in need; providing them with a safe, warm place to stay as they await a forever home. Founded in 1987, the society focuses on

animal welfare education initiatives throughout the Territory and operates the Mae Bachur Animal Shelter in Whitehorse. Humane Society Yukon was officially registered as a non-profit society in 1989.



Community Involvement

Victoria Gold is proud to support the following community events:

Every Student, Every Day – Water Bottles for all Yukon Students

First Nation of Na-Cho Nyak Dun – \$6,250, Book: Dan Hunay – Our People's Story

Peter Gzowski PGI Golf Tournament for Literacy – \$1000, Proceeds to Yukon Learn Society

The Victoria Gold Klondike Gold Ruff Charity Run Multi-year sponsorship – \$7500, Proceeds to Yukon Humane Society

Yukon FireFit – \$10,000, Multi-year sponsorship

Yukon First Nations Hockey Association – \$10,000, Multi-year sponsorship

