

Project Update

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AS NOVEMBER DRAWS TO ITS END, VICTORIA GOLD'S EAGLE GOLD PROJECT CONTINUES TO ADVANCE TOWARD ITS FIRST GOLD POUR next year and the hundreds of employees and contractors on site are working diligently as winter weather sets in and the Project nears 50 per cent completion.

The Project's engineering is substantively complete and as of mid-month, the Primary Crusher's concrete tower is ready for steel erection. The Secondary and Tertiary Crusher facility concrete was completed in October and its steel erection work is advancing. Currently, the crushers are being assembled to be placed in the building next week.

The Gold Recovery Plant building is now fully enclosed and is being heated for winter work. Temporary power has been installed and the remaining internal steel and equipment can be placed using the Project's overhead crane.

The communications tower is installed and the McQuesten sub-station is well advanced. The 69kV powerline from the sub-station will be complete by year-end. Currently, almost 100 power poles have been set and the stringing of conductor and fibre optic lines has begun.

Victoria Gold is extremely proud to support Yukoners At Work and looks forward to continually advancing the Eagle Gold Project over the coming weeks and months.



Hoisting steel at Secondary Crusher



Primary Crusher



Powerline installation

ABOUT VICTORIA GOLD AND THE EAGLE GOLD PROJECT

The Eagle Gold Project, currently under construction, and future gold mine is part of Victoria's 100 per cent-owned Dublin Gulch gold 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 within Yukon Energy's electrical grid.

The Eagle Gold Project has received all major permits for construction and operations, completed the Yukon Environmental and Socio-economic Assessment Board (YESAB) process and mutually created and implements the *Comprehensive Cooperation and Benefits Agreement* with the First Nation of Na-Cho Nyak Dun. Once in operation, the mine will be a significant economic contributor to Yukon employing 350 to 400 people.