

Victoria Gold: Phase 1 Construction Underway at the Eagle Gold Project, Yukon

Official Ground Turning Held August 18, 2017

Toronto, ON / August 21, 2017 / Victoria Gold Corp. (TSX.V-VIT) "Victoria" or the "Company" is pleased to announce the start of a \$40M Phase 1 Eagle Gold Mine construction program. The program will focus on:

1. Preparing the mine site for construction in 2018;
 - a. Road upgrades,
 - b. Camp expansion, and
 - c. Detailed engineering.

2. Critical path earthworks, including;
 - a. Earthwork at the toe of the in-valley leach facility, and
 - b. Cut and fill of the crusher foundation.

"This is an exciting milestone in the ongoing development of the Eagle Gold Project." stated John McConnell, President & CEO. *"The Phase 1 construction program will set us up for an efficient, low-risk construction program in 2018."*

In conjunction with this program, a number of contracts have been awarded which include significant participation by the First Nation of Nacho Nyak Dun Development Corp. ("NNDDC"):

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| • EPCM | JDS / Hatch |
| • Earthworks | Pelly Construction and NNDDC-Cobalt JV |
| • Catering & Site Services | NND Summit Camp Services Ltd. |
| • Access Road and Bridge Upgrades | NNDDC-Cobalt JV |
| • Camp Facilities | NND Summit Camp Services Ltd. |
| • Misc Site Services | Ewing Construction (NND business) |
| • Surveying | Underhill (NNDDC partnership) |
| • Expediting | Smalls Expediting |

An official "Ground Turning" event was held Friday, August 18, 2017 with many of the Yukon's political and business leader. See photo below, from left to right; Marty Rendall, Victoria CFO, John McConnell, Victoria President & CEO, Simon Mervyn, Nacho Nyak Dun Chief, Sandy Silver, Yukon Premier, Mark Ayranto, Victoria EVP.



About the Dublin Gulch Property

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 Village 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 210 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 Mine is expected to be Yukon's next operating gold mine and, between the Eagle and Olive deposits, include Proven and Probable Reserves of 2.7 million ounces of gold from 123 million tonnes of ore with a grade of 0.67 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated to host 191 million tonnes averaging 0.65 grams of gold per tonne, containing 4.0 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 24 million tonnes averaging 0.61 grams of gold per tonne, containing 0.5 million ounces of gold in the "Inferred" category.

Qualified Person

The technical content of this news release has been reviewed and approved by Tony George, P.Eng., as the Qualified Person. For additional information relating to the Property, refer to the technical report entitled "NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project, Yukon Territory, Canada", with an effective date of September 12, 2016, which is available on the Company's profile at www.sedar.com.

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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