



## **Victoria Gold Begins 2010 Yukon Exploration Program and Closes \$4.3 Million Flow-Through Financing Priced at a Premium**

**April 21, 2010 – Toronto, ON** -Victoria Gold Corp. (VIT.TSX-V) (“Victoria” or the “Company”) is pleased to announce that it has commenced its 2010 exploration program ahead of schedule at the 100% owned Dublin Gulch gold property in the Yukon Territory.

The Dublin Gulch property contains the Eagle Gold Deposit (“Eagle”) which hosts a National Instrument 43-101 compliant Probable Reserve of 1,751,000 ounces of gold contained in 66,141,000 tonnes of ore grading 0.823 g/t calculated using a gold price of \$900/oz. On March 9, 2010 Victoria released the results of an independent pre-feasibility study demonstrating robust economics at Eagle under an open-pit mining scenario.

“This promises to be a very exciting summer of exploration at Dublin Gulch”, said Chad Williams, President, CEO and Director. “We are optimistic that we will be able to add ounces at Eagle and are eager to follow-up on the promising 2009 trenching results at Olive and Shamrock.”

### **Dublin Gulch Exploration Program 2010**

Road access to Dublin Gulch has been re-established about one month earlier than anticipated after a milder than usual winter in the area. Drilling is expected to begin in a few weeks. The 2010 program, budgeted at \$5 million, is believed to be the largest exploration campaign ever at Dublin Gulch in one field season.

The exploration program has three distinct objectives:

1. Add gold ounces to Eagle’s existing reserve/resource base; 2,100 meters will be drilled immediately to the west of the existing reserves. If successful, this could

materially change the location of the western edge of the current open-pit designed thereby driving improved economics and extending the mine life.

2. Define resources in new zones on the Dublin Gulch property; 4,700 meters will be drilled to potentially define initial gold resources at the Shamrock and Olive zones located up to 2 km northeast of the Eagle zone. Shamrock and Olive zones are new targets for the company.
3. Generate new drill targets; reconnaissance exploration between Eagle and Olive and to the west of Haggart Creek will be completed during this campaign.

Diagrams showing the locations of the proposed drill holes and other exploration activities can be found at [www.vitgoldcorp.com](http://www.vitgoldcorp.com).

### **Flow-Through Financing**

To fund Victoria's 2010 exploration program in the Yukon, the Company closed a non-brokered private placement flow-through offering (the "Offering") raising gross proceeds of approximately \$4.3 million, representing the issuance of 4,100,000 common shares priced at \$1.05 per share, a premium of more than 20% over Victoria's closing price on April 20, 2010. Finders' fees of \$225,500 were paid in conjunction with the Offering. The flow-through shares will be subject to a four-month hold period.

### **About Dublin Gulch**

The Dublin Gulch property is road accessible year-round and is situated in the Mayo Mining District of Yukon Territory, Canada, approximately 85 km northeast of the village of Mayo. Dublin Gulch is 100% owned by Victoria and covers an area of 34,576 hectares.

### **About Victoria**

Victoria is a high growth gold company with a focus on adding value per share through efficient exploration, project development, accretive acquisitions and effective marketing. Maintaining a low risk profile through project diversification, sound financial

management, and operating in secure jurisdictions are key priorities for Victoria's management team.

**On Behalf of Victoria Gold Corp.**

**Chad Williams, P. Eng, CEO, President & Director**

***Cautionary Language and Forward-Looking Statements***

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