

Victoria Gold Files NI 43-101 Feasibility Study for Eagle Gold Project

Toronto, ON / October 27, 2016 / Victoria Gold Corp. (TSX.V-VIT) "Victoria" or the "Company" is pleased to announce it has filed a technical report (the "Report"), prepared in accordance with National Instrument 43-101 ("NI 43-101"), regarding a Feasibility Study completed for Victoria's Eagle Gold Project, Yukon. The Report supports the September 12, 2016 news release, which provided results of the Feasibility Study.

The Report has been filed under the Company's profile on SEDAR (www.sedar.com) and is also available on the Company's website (www.vitgoldcorp.com).

"The results from this Feasibility Study highlight the exceptional quality of the Eagle Gold Project" stated John McConnell, President & CEO. "With an improved gold market and a strong treasury we look forward to delivering further shareholder value as we drive forward."

Victoria's Eagle Gold Project holds all major permits for construction and operations, a Cooperation Benefits Agreement is in place with the local First Nation and is supported by robust economics. Key findings of the Feasibility Study findings include:

- **Strong Economics: Post tax Net Present Value @ (5%) = C\$508 million**
- **After-Tax Internal Rate of Return = 29.5%**
- **Gold price = US\$1,250/oz & Exchange Rate = 0.78 C\$/US\$**
- **After-Tax Payback: 2.8 year**
- **Permitted: all major permits in place**
- **Near-term Cash Flow Potential: one-year construction schedule**
- **Long Life: 11-year mine life with expansion potential**

Highlights of the Feasibility Study	
Proven and Probable Reserves (gold oz) ⁽¹⁾⁽²⁾	2,663,000
Average annual gold production (oz)	Approximately 200,000
Initial capital expenditure (C\$ millions)	370
Initial capital expenditure (US\$ millions)	289
Operating cost (C\$/tonne leached)	10.54
Operating cost (US\$/oz)	539
All-in sustaining cost (US\$/oz)	638

⁽¹⁾ Comprised of 743,000 proven mineral reserves and 1,920,000 probable mineral reserves.

⁽²⁾ Per NI 43-101, s. 3.4 add the following: (1) the effective date of each estimate of mineral reserves; (2) the quantity and grade or quality of each category of mineral reserves; (3) the key assumptions, parameters, and

methods used to estimate the mineral reserves; and (4) the identification of any known legal, political, environmental, or other risks that could materially affect the potential development of the mineral reserves.

Gold Price Sensitivity Table

Gold Price Sensitivity							
Gold Price (US\$)	\$1,000	\$1,100	\$1,200	\$1,250	\$1,300	\$1,400	\$1,500
After Tax NPV _{5%} (C\$)	212	332	450	508	567	684	800
After Tax IRR (%)	15.9	21.7	27.0	29.5	32.0	36.8	41.4

About the Dublin Gulch Project

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 town 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 100-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 and Olive Gold Deposits. The Eagle Gold Complex is expected to be Yukon's next operating gold mine and includes 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.

Qualified Person

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person.

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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