

Victoria Receives Olive Results including: 168m at 0.92 g/t including 30m at 2.85 g/t Gold, Shamrock Results Next Up

Toronto, ON / June 28, 2016 / Victoria Gold Corp. (TSX.V-VIT) “Victoria” or the “Company” is pleased to announce the next set of diamond drilling results from the Olive Zone. These results will be included in a maiden Resource Estimate to be incorporated in the Updated Feasibility Study. Results from the Olive Zone trenching program and the adjacent Shamrock Zone diamond drilling program are still pending and are expected to be released over the coming month.

Mr. John McConnell, President and CEO of Victoria commented; *“It has been an exciting time to witness the strong Olive results unfold and prove out our exploration model. These results will now feed into the mine plan of the Updated Feasibility Study currently underway for Eagle.”*

2016 Olive-Shamrock Zone Assay Results

Gold assays from 65 of 89 diamond drill holes from the 2016 phase 1 program at Olive-Shamrock have been received to date. Previously released Olive results included **45.8m at 2.48 g/t and 46.7m at 1.45 g/t gold**. The assay results for the 11 holes released herein included predominantly step out drilling along strike from Olive Main towards the Shamrock Zone, and are summarized in the table below:

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
DG16-689C	62.5	123.4	60.9	0.67
including	61.0	65.4	4.4	2.06
and	79.8	95.7	15.9	1.39
DG16-692C	60.1	63.8	3.7	3.16
DG16-693C	39.2	45.6	6.4	0.74
DG16-698C	1.7	169.2	167.5	0.92
including	10.7	40.8	30.1	2.85
and	105.5	162.8	57.3	1.01
DG16-701C	No Significant Values			
DG16-702C	8.6	79.3	70.7	0.31

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
including	12.8	20.4	7.5	1.52
DG16-703C	4.9	31.1	26.2	0.31
including	22.0	27.1	5.1	0.96
DG16-704C	68.8	129.3	60.5	0.52
including	68.8	89.6	20.8	0.98
DG16-705C	16.6	30.5	13.9	0.30
including	16.6	18.2	1.6	1.17
DG16-709C	57.9	64.0	6.1	0.66
DG16-712C	13.7	27.1	13.4	0.31
including	21.7	27.1	5.4	0.69

Note: Reported intersections are drilled intersections, but are estimated at approximately two-thirds of true width of the mineralized zone.

The Olive-Shamrock 2016 exploration program is designed to increase confidence in a potential gold resource estimate and expand the Olive-Shamrock Zone along strike and across the interpreted mineralization controlling structure. Currently, the Olive-Shamrock Zone has been tested over a strike length of 1.5 kilometres and approximately 300 metres in width, with the main focus of 2016 drilling concentrated within an area of approximately 500 metres by 300 metres.

An updated plan map and drill sections relating to the assay results presented above, as well as a summary table of the 2016 Olive drilling results, will be made available on the Company's website www.vitgoldcorp.com.

Analytical Method

All exploration drill core from the Olive-Shamrock 2016 program was analyzed at SGS Canada Inc. of Burnaby, B.C. utilizing the GE-ICP40B, 34-element analytical package with FAA5515 50-gram Fire Assay with Gravimetric finish for gold on all samples. All core samples were split on-site at Victoria's Eagle camp and shipped to SGS Canada Inc.'s mobile sample preparation laboratory that has been set-up on-site, at the Eagle Gold Project. There, samples were sorted and crushed to appropriate particle size (coarse crush) and representatively split to a smaller size (250 grams) for shipment to SGS Canada Inc.'s Burnaby analytical laboratory facilities. A comprehensive system of standards, blanks and field duplicates has been implemented for

the 2016 Olive-Shamrock drilling program and is monitored as chemical assay data become available.

2016 Olive-Shamrock Exploration Program

The Olive-Shamrock Zone is a near-surface mineralized target situated approximately 2 kilometers from the fully-permitted Eagle Gold project and has the potential to enhance Eagle Project economics by virtue of additional higher-grade ore; increased flexibility in mine planning and lowering capital intensity from shared infrastructure.

The Olive-Shamrock definition and exploration program began in March 2016. The program consists of diamond drilling, surface trenching and geophysical surveys over the Olive-Shamrock zone with a focus on the previously undrilled areas linking Olive and Shamrock mineralization. The exploration program concentrates on expanding the strike length of confirmed near-surface, high-grade gold mineralization within the Olive-Shamrock shear zone trend and targets the previously un-tested, 300 m separation zone between the Olive and Shamrock mineralization. The program is designed to result in the maiden Resource Estimate for the Olive Zone.

About Olive-Shamrock

The Olive-Shamrock target lies 2 kilometers from the proposed infrastructure at the Eagle Gold Project, along the Potato Hills Trend, importantly, drilling and surface trench results to date indicate the existence of near-surface, high-grade potential feed into Eagle operations. Metallurgical testing has indicated that the high-grade Olive-Shamrock Zone is amenable to Eagle Project heap leach recovery at the same crush size as Eagle Project feed.

Olive-Shamrock is defined by a broad gold/arsenic in-soils geochemical anomaly and lies on the intrusive-sediment contact of the Potato Hills Trend (as does the Eagle Deposit) and is punctuated by several historically exploited high-grade sulphide veins. The Olive area was mined on a small scale from shallow shafts and adits in the early 1900's and via placer mining in creeks draining the area. The Olive vein system is located near the top of Olive Gulch and consists of gold-bearing quartz-scorodite-arsenopyrite vein material centralized in a shear zone structure. More detail and a current summary of all Olive-Shamrock Zone exploration can be found on the Company's website.

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 Gold Deposit. The Eagle Gold Deposit is expected to be Yukon's next operating gold mine and includes Probable Reserves of 2.3 million ounces of gold from 92 million tonnes of ore with a grade of 0.78 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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