

**Victoria Receives Shamrock Drill Results including;  
40m at 2.1 g/t gold and 37m at 1.9 g/t Gold**

Toronto, ON / July 20, 2016 / Victoria Gold Corp. (TSX.V-VIT) "Victoria" or the "Company" is pleased to announce Shamrock Zone assay results from the Spring 2016 Olive-Shamrock Exploration Program.

Mr. John McConnell, President and CEO of Victoria commented; *"The results from the Shamrock Zone are extremely encouraging. While it is still early days for the Shamrock target, we are pleased to confirm additional exploration upside in close proximity to the main Eagle deposit. On the back of a successful Phase I program, we are currently following up with an IP geophysics program along strike from the Olive/Shamrock Zone. The geophysics program will assist in delineation of further drill targets for a Phase II drill campaign late this summer."*

**2016 Olive-Shamrock Zone Assay Results**

Gold assays from all diamond drill holes of the 2016 Olive-Shamrock program have now been received and released. Previous results released earlier this summer from the Olive Zone included **38.1m at 2.1 g/t Au, 144.5m at 1.2 g/t, 73.8m at 1.6 g/t gold and 167.5m at 0.92 g/t including 30.1m at 2.85 g/t gold**. The analytical results for the Shamrock Zone diamond drill program are summarized in the table below:

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
DG16-706C	15.2	80.8	65.5	0.51
<b>including</b>	<b>33.5</b>	<b>49.3</b>	<b>15.7</b>	<b>1.51</b>
DG16-707C	22.6	184.1	161.5	0.46
<b>including</b>	<b>28.9</b>	<b>59.9</b>	<b>31.0</b>	<b>1.30</b>
<b>and including</b>	<b>156.0</b>	<b>171.6</b>	<b>15.6</b>	<b>1.46</b>
DG16-708C	81.6	100.0	18.4	0.34
<b>and</b>	<b>121.5</b>	<b>124.0</b>	<b>2.5</b>	<b>0.48</b>
<b>and</b>	<b>134.8</b>	<b>153.0</b>	<b>18.2</b>	<b>0.37</b>
<b>including</b>	<b>144.0</b>	<b>153.0</b>	<b>9.0</b>	<b>0.66</b>
<b>and</b>	<b>161.5</b>	<b>179.3</b>	<b>17.8</b>	<b>0.64</b>
<b>including</b>	<b>161.5</b>	<b>167.6</b>	<b>6.1</b>	<b>1.59</b>
DG16-710C	27.1	55.7	28.5	0.98
<b>including</b>	<b>48.3</b>	<b>55.7</b>	<b>7.4</b>	<b>1.61</b>
<b>and</b>	<b>118.3</b>	<b>150.9</b>	<b>32.6</b>	<b>0.28</b>

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
<b>including</b>	118.3	122.9	4.6	1.05
<b>DG16-711C</b>	75.3	120.3	45.0	0.16
<b>and</b>	147.6	149.4	1.8	1.47
<b>DG16-713C</b>	3.1	69.8	68.7	0.33
<b>including</b>	3.1	8.9	5.9	0.86
<b>and</b>	14.4	22.4	8.0	0.69
<b>and</b>	34.4	37.7	2.7	1.79
<b>DG16-714C</b>	64.1	121.6	<b>57.5</b>	<b>0.82</b>
<b>including</b>	93.5	121.6	<b>28.2</b>	<b>1.35</b>
<b>DG16-715C</b>	38.5	125.0	<b>86.4</b>	<b>0.67</b>
<b>including</b>	38.5	97.0	<b>58.4</b>	<b>0.95</b>
<b>or</b>	38.5	80.0	<b>41.5</b>	<b>1.23</b>
<b>DG16-716C</b>	7.2	22.9	15.6	0.34
<b>and</b>	37.7	44.2	6.6	1.22
<b>DG16-717C</b>	105.8	146.3	40.5	0.27
<b>including</b>	135.4	146.3	10.9	0.57
<b>DG16-718C</b>	6.1	132.6	<b>126.5</b>	<b>0.76</b>
<b>including</b>	31.8	129.5	<b>97.7</b>	<b>0.93</b>
<b>or</b>	31.8	71.5	<b>39.7</b>	<b>2.09</b>
<b>DG16-719C</b>	3.2	155.5	<b>152.3</b>	<b>0.62</b>
<b>including</b>	3.2	40.5	<b>37.3</b>	<b>1.87</b>
<b>and including</b>	68.6	88.4	19.8	0.77
<b>DG16-720C</b>	85.3	137.2	51.8	0.49
<b>including</b>	96.0	108.6	<b>12.6</b>	<b>1.16</b>
<b>DG16-721C</b>	89.7	93.6	3.9	0.18
<b>DG16-722C</b>	15.5	78.8	<b>63.3</b>	<b>0.69</b>
<b>including</b>	54.9	78.8	<b>23.9</b>	<b>1.12</b>
<b>DG16-723C</b>	73.9	74.8	0.9	1.27

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
<b>DG16-724C</b>	6.1	114.3	<b>108.2</b>	<b>0.52</b>
<b>including</b>	13.7	69.1	<b>55.4</b>	<b>0.92</b>
<b>or including</b>	13.7	31.7	<b>17.9</b>	<b>1.69</b>
<b>DG16-725C</b>	58.9	60.9	2.0	0.90
<b>DG16-726C</b>	<b>No Significant Values</b>			
<b>DG16-727C</b>	16.3	36.1	16.6	0.30
<b>including</b>	16.3	19.2	2.9	1.35
<b>and</b>	85.3	111.6	26.2	0.69
<b>including</b>	93.6	103.0	<b>9.5</b>	<b>1.57</b>
<b>DG16-728C</b>	81.2	96.4	15.2	0.72
<b>including</b>	81.2	88.7	7.45	1.20

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

As outlined in Company news release dated May 16, 2016, the first column leach test work for Shamrock completed by Kappes Cassidy & Associates ("KCA") resulted in a recovery of 88% gold at a crush size of P(100) 9.5mm and 83% gold recovery with a P(100) 75mm after only 43 days of leaching. Material for the column test was taken from a surface trench at Shamrock and represents oxide material. The high grades and superior recoveries identified at Shamrock underscore the potential for the addition of, near-surface, leachable gold mineralization at the Olive-Shamrock Zone.

The Olive-Shamrock 2016 exploration program was 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 and Shamrock drilling results, will be made available on the Company's website [www.vitgoldcorp.com](http://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 program consisted 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 concentrated on expanding the strike length of confirmed near-surface, high-grade gold mineralization within the Olive-Shamrock shear zone trend and targeted the previously un-tested, 300m separation zone between the Olive and Shamrock mineralization. The program was 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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