

MINE UPDATE

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EAGLE GOLD MINE Q2 OPERATIONAL HIGHLIGHTS

Victoria Gold is pleased to present some highlights from the Company and its Eagle Gold Mine for the first half of the year.

“In the second quarter of 2023, we continued with the record gold production we achieved in Q1 and over the first half of this year, have produced 47 per cent more gold than over the same time period in 2022,” says Victoria Gold President & CEO John McConnell.

Some Q2/H1 2023 Operational Highlights from the Eagle Gold Mine include:

		2022-Q2	2023-Q2	2022-H1	2023-H1
Ore Mined	millions of tonnes	2.2	2.3	3.5	4.5
Total Mined	millions of tonnes	4.4	4.4	8.0	9.7
Mining Rate	000's of tonnes/day	48	49	44	53
Ore Stacked on Pad	millions of tonnes	2.3	2.5	3.2	4.6
Gold Produced	ounces	32,055	45,568	56,413	83,188

In April, Victoria Gold filed an updated technical report (the “Report”) prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The Report, which considers cost and operating data from the last three years at the Eagle Gold Mine, can be found at vgcx.com

Optimizations incorporated in the Report include year-round stacking on the mine’s heap leach facility, stockpiling of lower grade material for end-of-mine life processing and the utilization of a mobile crusher to supplement and increase production rates.

Also, this Spring, Victoria Gold was pleased to present its 2022 Annual Sustainability (ESG) Report. This important document provides detailed information about the Company and the Eagle Gold Mine’s activities and performance relating to key ESG metrics last year. ESG stands for Environment, Social and (Corporate) Governance. It is a set of metrics, or a framework, employed to evaluate a company’s operations relating to its social and environmental impact on the residents and communities within the region it operates and its relationship with its employees and contractors. Governance encompasses a company’s leadership, internal controls and shareholder rights.

To view Victoria Gold’s 2022 Annual Sustainability (ESG) Report, please visit vgcx.com



VICTORIA GOLD IS PROUD TO HAVE YUKONERS AT WORK

IF YOU ARE A YUKONER WITH MINING EXPERIENCE, WE ENCOURAGE YOU TO CONNECT WITH US.

Victoria is currently hiring tradespeople, equipment operators, process/crusher operators and other positions to work at the Eagle Gold Mine. Visit the “Work For Us” page on our website at vgcx.com/contact/work-for-us/ and send your resume to greatpeoplework@vgcx.com.

ABOUT VICTORIA GOLD & THE EAGLE GOLD MINE

The Eagle Gold Mine is situated within Victoria Gold’s 100 per cent-owned Dublin Gulch Property located approximately 375 kilometres north of Whitehorse and 85 kilometres north, northeast of the Village of Mayo within the traditional territory of the First Nation of Na-Cho Nyak Dun. The property is accessible by road year-round and is connected to Yukon Energy Corp’s electrical grid. The mine is a significant contributor to the Yukon economy employing 350-400 people.

