



Mine Update

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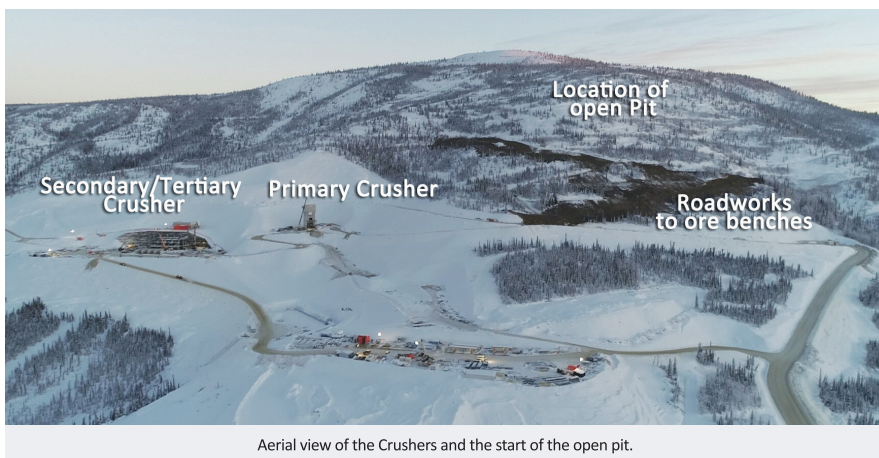
2018 AND VICTORIA GOLD'S TRULY EXCITING YEAR CONSTRUCTING EAGLE GOLD, the Yukon's next and largest gold mine, wrapped up successfully before the holiday break. The company and the over 25 contractors working on site contributed over one million (1,000,000) hours in labour to the mine's path forward to completion and operations.

The mine's concrete works (over 9,000m³ of poured concrete) were substantively completed and the liner system for the

heap leach pad was 95 per cent complete by the end of December. The McQuesten sub-station, which will link the Eagle Gold Mine to the Yukon's electrical grid is well advanced and will be commissioned in the second half of the year, with the 45-kilometre long 69kV power line from the sub-station to site finished by the end of this month. Eagle Gold's on-site emergency-back-up power plant will be commissioned this March and will be used to commission the site's facilities before connection to the electrical grid takes place.

"Construction of the Eagle Gold Mine is well underway and we are well on track to pour our first ounce of gold in the second half of the year. We look forward to bringing the mine into production and to providing real and

long-lasting opportunities for First Nation of Na-Cho Nyak Dun and its citizens, the community and for the entire Yukon for many years to come." John McConnell, President & CEO, Victoria Gold Corp.



Aerial view of the Crushers and the start of the open pit.



Delivery of Secondary/Tertiary Crusher equipment.



McQuesten Sub-Station.



Primary Crusher.

The 440-person camp is almost at full capacity as Victoria Gold and its contractors continue the mine's steel erection, which is now more than 50 per cent complete, and the installation of process equipment in the Primary Crusher facility, the Secondary and Tertiary Crusher building and the gold recovery plant.

As January advances, the first of the mine's operations team are busy preparing access roads to the ore benches with Eagle Gold Mine on schedule for "first gold" in the third quarter of the year.



ABOUT VICTORIA GOLD AND THE EAGLE GOLD MINE

The Eagle Gold Mine, currently under construction, and future gold mine is part of Victoria's 100 per cent-owned Dublin Gulch gold 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 within Yukon Energy's electrical grid.

The Eagle Gold Mine has received all major permits for construction and operations, completed the Yukon Environmental and Socio-economic Assessment Board (YESAB) process and mutually created and implements the *Comprehensive Cooperation and Benefits Agreement* with the First Nation of Na-Cho Nyak Dun.