

MINE UPDATE

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EAGLE GOLD MINE ANNUAL AND Q4-2023 PRODUCTION RESULTS

Victoria Gold produced 41,982 ounces of gold at its Eagle Gold Mine during the fourth quarter (Q4) of 2023 between October 1 and December 31 and 166,730 ounces of gold during the full year.

“The Eagle Gold Mine achieved our 2023 production guidance of 160,000 to 180,000 ounces of gold,” says Victoria Gold President & CEO John McConnell. “This is a record level of production for the mine and an 11 per cent increase year-over-year.”

2023 Production Results by Quarter include:

		Q1	Q2	Q3	Q4	2023
Ore Mined	Millions of tonnes	2.1	2.4	2.0	2.0	8.5
Ore Stacked on Pad	Millions of tonnes	2.1	2.5	2.3	2.1	9.0
Mining Rate	000s of tonnes/day	58	49	55	58	55
Gold Produced	ounces	37,619	45,568	41,561	41,982	166,730

Eagle Gold Mine Production: 2023 versus 2022

		Year 2023	Year 2022	Variance Units	Variance %
Ore Mined	Millions of tonnes	8.5	7.2	1.3	18
Ore Stacked on Pad	Millions of tonnes	9.0	6.7	2.3	34
Mining Rate	000s of tonnes/day	55	48	7	15
Gold Produced	ounces	166,730	150,182	16,548	11

“In 2023, we successfully demonstrated the feasibility of year-round stacking on the heap leach facility, resulting in more consistent quarterly gold production and a mitigation of the impacts of seasonality,” continues McConnell. “We intend to continue year-round stacking in 2024 and look forward to increased year-over-year production levels again this year.”



Looking north from Victoria Gold’s Eagle Gold Mine open pit towards the Heap Leach Facility.

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 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.

