



# MINE UPDATE

## EAGLE GOLD MINE GROWS ALONG STRIKE

Earlier this month, Victoria Gold was pleased to provide an update on its exploration drill program, which took place from December 2021 through May 2022 and focused on key areas for the potential expansion of the Eagle Gold deposit to the west of the existing mine pit.

In total, 10,342 metres of diamond drilling in 23 drill holes (average depth of 450 metres) have added approximately 500 metres of mineralized strike length.

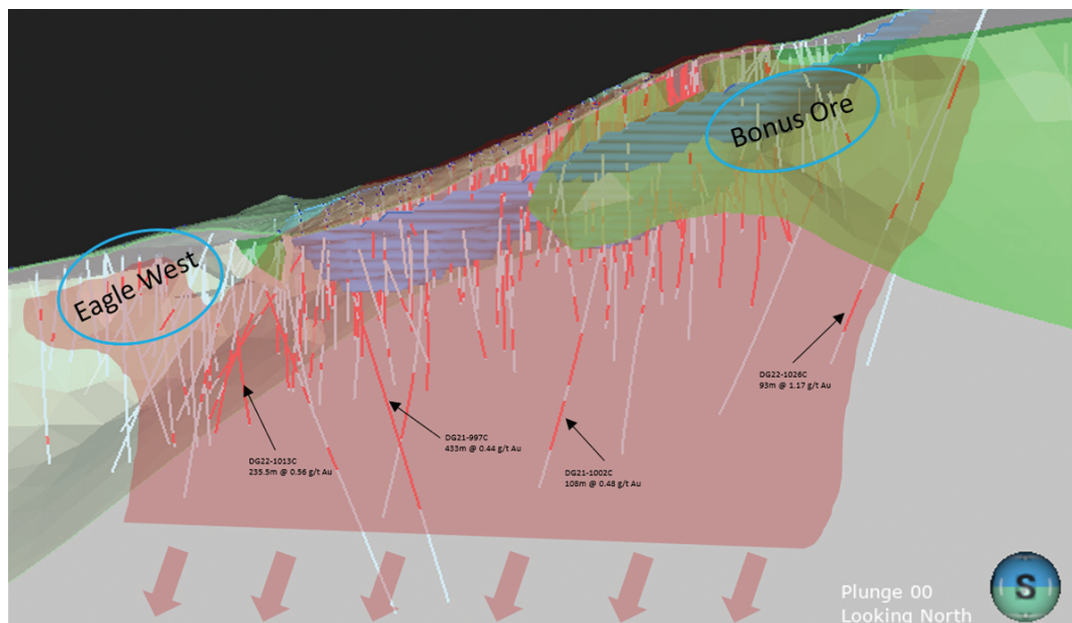
In addition, mineralization was always known to extend to depth beyond the currently defined pit. The combination of the confirmation of higher-grade gold mineralization beneath the Eagle pit and gold mineralization along strike of the Eagle deposit from this year's drilling has added over 500 metres of mineralized strike length from the Eagle pit boundary.

"Production experience gained at the Eagle Gold Mine since operations began in 2019 has afforded the Victoria Gold team more detailed knowledge of the Eagle ore body," says Victoria Gold President & CEO John McConnell. "We are very excited that the program results indicate the potential for meaningful additional ounces of gold below the current reserves being mined."

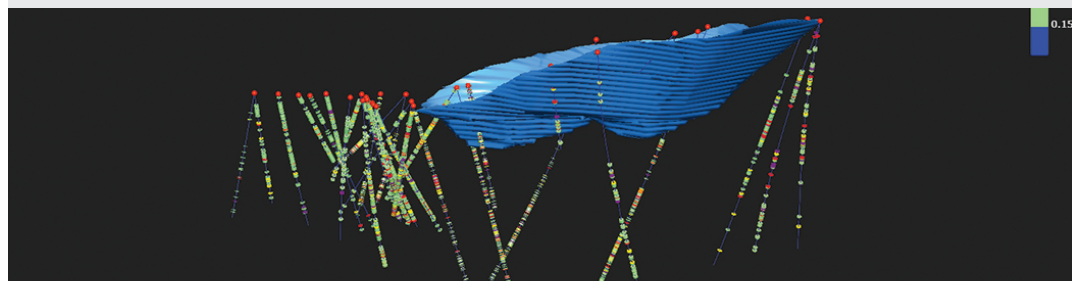
Highlights from the Eagle exploration program include:

- 301m averaging 0.52 grams per metric ton gold from a depth of 102m; including 69.5m averaging 0.72 g/t gold from 244m in hole DG22-1006C.
- 215m averaging 0.6 g/t gold from 206.5m; including 51m averaging 0.88 g/t gold from 355.5m in DG22-1013C.
- 72.3m averaging 1.14 g/t gold from surface; including 32.7m averaging 2.24 g/t gold from 50.3m in DG22-1017C.
- 240.3m averaging 0.63 g/t gold from 254m; including 78m averaging 1.29 g/t gold from 284 m in DG22-1023C.

"This year's drilling results will be included in an updated Eagle Gold Mine Resource in the first quarter of 2023," added McConnell.



Eagle Mineralization continues to +850 metres in depth. The Eagle Deposit was previously drill tested to approximately 350 metres in depth. In 2021/22, 16,000 metres in 32 holes were drilled to test the areas below and adjacent to the pit. This drilling has extended Eagle mineralization to 850 metres in depth and is still open.



In 2021/22, +8000 metres of diamond drilling in 23 holes were drilled west along strike from Eagle to an average depth of 400 metres. This drilling has extended Eagle mineralization approximately 500 metres to the west along strike.

## 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/](http://vgcx.com/contact/work-for-us/) and send your resume to [greatpeoplework@vgcx.com](mailto: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.

