

Mine Update

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SIGNIFICANT PROGRESS CONTINUED THROUGH JANUARY AND FEBRUARY

at Victoria Gold's Eagle Gold Mine, as the project advances to its first gold pour in the second half of the year; positioning the Eagle Gold Mine to be Yukon's next, and largest, operating gold mine.

The structural steel erection of the Primary Crusher nears completion and the building's exterior cladding has started. The crusher machinery will be

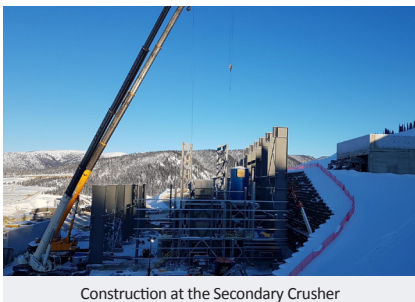
installed this month. The roof of the Secondary/Tertiary Crusher building will be installed in later February and the building's exterior cladding is set to start, while the mechanical installations continue to advance.

Fifty (50) per cent of the 1.4-kilometre-long Overland Conveyor System structures have been installed. The underdrain system of the mine's Heap Leach Facility is in progress and

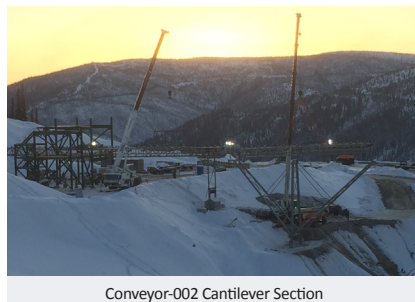
the detailed planning for this year's operational activities are well advanced.

The electrical power line will be completed this month and work has started on the assembly and commissioning of the main transformers, linking the mine to Yukon Energy's grid. Victoria and its team of contractors are currently developing the Open Pit Access Road up to the mine starter pit.

"Work at the Eagle Gold Mine is right on track and our Victoria team is very pleased with the progress being made on site. We are proud to have 'Yukoners at Work' and encourage local tradespeople, equipment operators, mill operations and others to apply to work for us at this very exciting project."
John McConnell, President & CEO, Victoria Gold Corp.



Construction at the Secondary Crusher



Conveyor-002 Cantilever Section



Switches at the 69KV transformers



Gold Recovery Plant Carbon Columns



Gold Recovery Plant Barren Solution area progress

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 vitgoldcorp.com/contact/work-for-us/ and send your resume to greatpeoplework@vitgoldcorp.com.

ABOUT VICTORIA GOLD & THE EAGLE GOLD MINE

The Eagle Gold Mine, currently under construction, 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.

