

VR VICTORY RESOURCES c o r p o r a t i o n

NEWS RELEASE

December 9, 2011

Symbol:-TSXV.VR

VICTORY RESOURCES CLOSES PRIVATE PLACEMENT

VANCOUVER, BC – VICTORY RESOURCES CORPORATION (the "Company") wishes to announce that it has closed the first tranche of its non-brokered private placement and has issued 3,835,302 units at a price of \$0.35 per unit, for aggregate gross proceeds of \$1,342,355.50. Each consists of one common share and one-half of one share purchase warrant (each whole share purchase warrant being a "Warrant"). Each Warrant will be exercisable to purchase one additional common share of the Company for 24 months from closing, at a price of \$0.50 per share. The net proceeds from this private placement will be used for an ongoing work and drill program on its Mexican Reforma property as well as general working capital. Finder's fees of \$44,948.46 have been paid in cash to qualified parties. All securities issued have a hold period expiring April 6, 2011.

About Victory Resources Corporation

The company's main focus is on The Reforma property located at the common boundary of Sinaloa and Chihuahua States in west central Mexico. The concessions cover a total area of 7,226 hectares. Victory Resources will earn a 70% undivided interest in The Reforma property as part of an option agreement. Formerly owned by Penoles in Mexico, documentation showed that between the years 1968 to 1980, the Reforma mine processed 1.8 million tonnes grading an average of 91.62 grams per tonne Ag, 1.90 per cent Pb, 7.44 per cent Zn and 0.63 per cent Cu.

On behalf of The Board of Directors of Victory Resources Corporation.

Paul Lee, Director

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The forward-looking information contained in this press release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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