

NEWS RELEASE

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Victory Resources Corp. Provides Corporate Update and Announces New Venture

VANCOUVER, BC – Victory Resources Corp. (the "Company") is pleased to provide a brief corporate update on the company's Mexico properties, as well as, announcing a "Letter of Intent" on a new Option agreement for the Rich Lake Lithium/Gold property located in northern Ontario.

The Rich Lake Lithium/Gold Property, Ontario

The markets for junior explorers have been challenging. As such, many project opportunities have surfaced in this difficult environment that present great future prospects but are currently in need of capital for development. With this in mind, the Company is pleased to announce that it has entered into a Letter of Intent agreement to Option the Rich Lake Lithium property, (the Property) in northern Ontario, located 360 kilometers north of Thunder Bay.

Upon the receipt of the historical Technical report the Option agreement calls for a cash payment of \$5,000.00, and issuance of 5,000,000 shares over 2 years starting upon the company completion of a technical report . The issuances of company shares will have a 2 year voluntary hold. In addition, the Company will conduct a work program of \$1,000,000 over the next 2 years. The Option agreement is subject to TSX-V approval.

The Property and surrounding region is a recognized area to host pegmatite dykes that had historical reports of significant grades of lithium and gold. The Company plans to commence an exploration program of trenching, prospecting, sampling, and a magnetometer survey over the known pegmatites, and additionally to explore the Property for additional mineral bearing pegmatites and a potential gold resource.

Mr. Laurence Sookochoff, P. Eng., a Qualified Person (QP) as defined by NI 43-101 has approved the geological content of this Press Release.

The Reforma Property, Mexico

The public stock market environment for the last couple of years to raise capital for a junior exploration company has certainly been very challenging. The Company continues to review its options to develop the Reforma property but will responsibly make decisions to avoid a capital raise that is overly dilutive to the shareholders. The Reforma property, formerly owned by Penoles in Mexico, historical production 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.

With all factors considered including the current economic/market conditions along with logistics factors, the Company is not proceeding with the negotiated option agreement with Minera Copper Canyon S.A. de C.V. ("Minera"), a private Mexican corporation, for the El Boleo property in Sinaloa state, Mexico.

For more information contact Corey Safran, at 609-228-0595, or by email at: corey@moutroyalconsultants.com

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

Wally Boguski,
President/CEO

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