



NEWS RELEASE

April 1, 2014

TSX-V: VR

OTCQX: VRCFF

Clarification of technical disclosure and retraction of reserve estimates at the Reforma Mine property

VANCOUVER, BC – Victory Resources Corp. (the "Company")

As a result of a review by the British Columbia Securities Commission, we are issuing the following news release to clarify our disclosure respecting the Reforma Mine property (the "Reforma").

Retraction of disclosure about reserves at the Reforma Mine property

The Reforma formally owned and operated by "Industrias Peñoles S.A.B. de C.V. ("Peñoles"), of Mexico is a 6,987 hectare land package, located within the eastern portion of Sinaloa State, Mexico, in the Choix Mining District. This land package includes the formerly producing Reforma Mine as well as prospective mineralized zones hosted by the Reforma property.

In its press release of March 4, 2010 the Company referenced reserve estimates for the Reforma property made by Peñoles. It was also stated that past exploration conducted by Peñoles resulted in the delineation of the "El Chapote" mineral zone which contained a reported mineral reserve. The Company's press release of April 8, 2010 again made reference to a mineral reserve at the Reforma Mine; this was repeated in the Company's press release of June 15, 2010. A mineral resource was also as identified as existing in the Reforma South mineral zone, and historical reserves identified at El Chapote were also re-classified as mineral resources. The September 14, 2010 independent National Instrument 43-101 ("NI 43-101") technical report by Ruben Verzosa (the "September Report") on the Reforma property report did not verify any of the historically reported resource/reserve estimates under the guidelines established by NI 43-101. As the previously disclosed estimates were not supported by the September Report, the Company retracted those estimates in a press release of September 21, 2010 (the "Retraction Press Release").

The September Report did not disclose or adopt pre-existing historical resource or reserve estimates, in any category, existing or remaining from the previous operation of Reforma as a mine. The September Report did not disclose an estimate of a potential exploration target or an initial current mineral resource.

Subsequent Disclosures and Correction

The September Report was posted on the Company's web-site with the Consent of the Qualified Person, along with an erroneously altered version of the Retraction Press Release which did not

contain a retraction of the historical estimates. The web-site will be corrected and interested parties are encourage to consult www.SEDAR.com in order to view the correct version of the Retraction Press Release.

After the issuance of the September Report and the Retraction Press Release, the Company erroneously continued to disclose and adopt the retracted disclosure of these estimates (see the press releases dated May 31, 2011, August 29, 2011, September 7, 2011, September 14, 2011, November 11, 2011, November 14, 2011, November 30, 2011, December 9, 2011, December 14, 2011, January 4, 2012, February 16, 2012, March 1, 2012, March 19, 2012, March 28, 2012, April 9, 2012, April 16, 2012, May 17, 2012, May 29, 2012, June 11, 2012, June 19, 2012, June 28, 2012, July 3, 2012, July 12, 2012, August 3, 2012, August 9, 2012, August 30, 2012, October 25, 2012, October 31, 2012, December 19, 2012, January 9, 2013, January 28, 2013, February 13, 2013, February 20, 2013, March 14, 2013, March 20, 2013, November 26, 2013 and February 11, 2014).

Further, in press releases dated, April 9, 2012, May 29, 2012 and Jul 3, 2012 referring to the tailings pond related to previous Reforma mine operation, the Company referred to the exploration and drilling of the tailings pond as an 'important milestone in determining the near term economic potential...of an immediately viable resource in the tailings pond'.

The Company has not completed its evaluation of the tailings pond mineralization and does not at present have a tailings resource estimate necessary to proceed with economic studies respecting the reprocessing of in-situ tailings material a Reforma. The noted statements and implications based upon the same are retracted.

Without any current resource estimate in the mine or the Penoles tailings pond, the company is not in a position to initiate a preliminary economic assessment or mining study. The statements and inferences to the contrary issued and perpetuated by the Company are retracted.

Further, cautionary language used in the context of improperly disclosed historical estimates is in itself misleading, since there are in fact no reportable historical estimates.

The Company's current web site contained reference and a link to a November 2011 article in Resource World Magazine (contained in Volume 9, Issue 11) (the "Resource World Article"). The Resource World Article disclosed a tonnage quantity of mineral reserves remaining in the mine and the tonnage and copper grade of reserves estimated by the previous operator (Penoles) in the El Chapote area of Reforma. As noted above, as a result of the September 2010 BCSC disclosure and filing review, the Company retracted the same reserve estimates in its September 21, 2010 clarification news release; the September Report did not support any going forward disclosure of historical or current resource or reserve estimates. The company has no new data and information that supports re-disclosure of historical estimates and has not conducted any current resource estimates. Consequently, the company retracts its re-disclosure of the above reserve estimates.

Web site disclosure corrections

The Company's web site adopted the Resource World Article by reference and additionally adopted improper historical references to operations and results at Reforma. Additional references were made to nearby properties without NI 43-101 qualification. All non-compliant disclosure will be corrected before the site is again available for public viewing.

MD&A Corrections

Unfortunately, a many of the items addressed in this press release and highlighted as requiring correction to comply with 43-101 were repeated in management's discussion and analysis ("MD&A") for the fiscal years ended February 28, 2010, February 28, 2011, February 29, 2012 and February 28, 2013. Amended MD&A will be filed to correct these issues.

Present Reforma Mine property operations

The Company's MD&A made reference to a 2011 review which resulted in recommendations for production operations and also included mention of negotiations to purchase certain processing equipment such as a processing mill of up to 1,000 tonnes per day. Based upon a recommendation received from a local Mexican geologist with familiarity with Reforma and with whom the Company has been consulting, at one time the Company formed an intention to go directly into limited scale production at Reforma. This intention has now changed based upon a combination of factors such as the significant risks of making a production decision without conducting scientific studies demonstrating a reasonable likelihood of success, potentially adverse permitting issues, present capital raising difficulties for such projects, potentially adverse reclamation and environmental issues, and the present environment of extreme political and civil instability. Due to these factors, a decision has now been made to suspend operations at Reforma and seek either a joint venture partner or a purchaser for the property. Consideration is also being given to moving all operations out of Mexico.

Ruben Verzosa, P. Eng., a Qualified Person (QP) as defined by National Instrument 43-101, is responsible for the technical information contained in this News Release.

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

Wally Boguski, CEO

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Victory Resources Corp. which may cause actual results, performance or achievements of Victory Resources Corporation to be materially different from the results, performance or expectation implied by these forward looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

CANADA
13236 Cliffstone Court
Lake Country BC V4V 2R1
Tel: 250-766-1517
Fax: 250-766-1839

USA
#2 – 701 West Deer Valley
Road
Phoenix, AZ 85027
Tel: 623-251-4443
Fax: 623-251-4878

www.victoryresourcescorp.com info@victoryresourcescorp.com