

BC FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

VICTORY RESOURCES CORPORATION (the "Issuer")
13236 Cliffstone Court, Lake Country, BC V4V 2R1

Item 2 Date of Material Change

June 17, 2014

Item 3 News Release

Date of dissemination – June 17, 2014
Method of dissemination - SEDAR, Stockwatch, Market News Publishing Inc., Kitco

Item 4 Summary of Material Change

The Issuer has been the subject of a Cease Trade Order (CTO) in British Columbia since March 23, 2014 for failure to file an updated 43-101 report on its Reforma property. A technical report, dated September 14, 2010 (the "Original Reforma Report"), was prepared for the Company's by its Qualified Person in accordance with the requirements of NI 43-101. After the date of the Original Reforma Report, the Company continued to explore Reforma; however, a cohesive update to the Original Reforma Report was not prepared. The totality of subsequent exploration programs conducted by the Company at Reforma is material to the property, and NI 43-101 requires the subsequent work to be included in a current technical report. In addition, a current technical report is necessary to verify and correct the Company's reporting of subsequent exploration work and the results obtained. As a result, an updated Reforma report, dated June 16, 2014 (the "Updated Reforma Report"), has now been prepared and filed on www.SEDAR.com.

The Company's MD&A for the period ended November 30, 2013 has also been amended and refiled.

To the extent that the Updated Reforma Report is inconsistent with past public disclosures, the press release seeks to highlight the resulting corrections and retractions.

Item 5 Full Description of Material Change

See attached news release dated June 17, 2014

Item 6 Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

There is no omitted information.

Item 8 Senior Officers

Wally Boguski, a director of the Company, is knowledgeable about the material change and this report. His business telephone no. is: (623) 251-4443.

Item 9 Dated the 18th day of June, 2014

“Wally Boguski”

Wally Boguski, Director

NEWS RELEASE

June 17, 2014

Symbol:-TSX-V:VR

OTCQX:VRCFF

Clarification of Reforma Property Exploration Results

VANCOUVER, BC – Victory Resources Corp. (Symbol: VR-TSXV/OTCQX:VRCFF) (*the "Company"*) has been the subject of a Cease Trade Order (the "CTO") in British Columbia since March 23, 2014.

The Company owns the Reforma property ("Reforma"), located at the common boundary of Sinaloa and Chihuahua States, in west central Mexico. A technical report, dated September 14, 2010 (the "Original Reforma Report"), was prepared for the Company's by its Qualified Person ("QP") in accordance with the requirements of NI 43-101.

After the date of the Original Reforma Report, the Company continued to explore Reforma; however, a cohesive update to the Original Reforma Report was not prepared. The totality of subsequent exploration programs conducted by the Company at Reforma is material to the property, and NI 43-101 requires the subsequent work to be included in a current technical report. In addition, a current technical report is necessary to verify and correct the Company's reporting of subsequent exploration work and the results obtained. As a result, an updated Reforma report, dated June 16, 2014 (the "Updated Reforma Report"), has now been prepared and filed on www.SEDAR.com.

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To the extent that the Updated Reforma Report is inconsistent with past public disclosures, this press release seeks to highlight the resulting corrections and retractions.

In a press release of July 12, 2011, the Company disclosed certain drill core results, some of which are not confirmed in the Updated Reforma Report. The table contained in that press release is retracted and is replaced with the following:

Hole ID	From (m)	To (m)	Interval (m)	Au ppm	Ag ppm	% Cu	% Pb	% Zn
RDH-001	0.65	1.10	0.45	0.056	565	0.14	17.85	0.04
	1.10	4.14	3.04	0.371	42	1.70	0.71	0.07
	4.14	5.70	1.56	0.082	18	1.90	0.04	0.04
RDH-002	3.85	6.30	2.45	0.287	40	2.22	0.04	0.03
RDH-003	No Significant Assays			-	-	-	-	-
RDH-004	1.37	1.70	0.33	0.035	133	0.71	4.69	14.55
	2.50	3.23	0.73	0.009	11	0.03	1.50	3.32

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Hole ID	From (m)	To (m)	Interval (m)	Au ppm	Ag ppm	% Cu	% Pb	% Zn
RDH-005	Hole aborted due to bad ground			-	-	-	-	-
RDH-006	200.85	203.85	3.00	0.089	118	0.88	1.44	12.45
RDH-007	No Significant Assays			-	-	-	-	-
RDH-008	34.24	36.72	2.48	0.037	75	0.87	3.46	6.96
	36.72	39.26	2.54	0.013	13	0.09	0.62	1.40
	40.11	43.09	2.98	0.021	35	0.14	0.27	1.32
	43.09	46.07	2.98	0.008	14	0.08	0.62	1.50
	146.23	149.00	2.77	0.122	47	2.05	0.03	0.19
	149.00	151.79	2.79	0.090	26	1.54	0.009	0.05
RDH-009	No Significant Assays			-	-	-	-	-
RDH-010	No Mineralization Intersected			-	-	-	-	-
RDH-011	198.34	201.16	2.82	0.104	144	1.93	1.34	5.68
RDH-012	Hole aborted due to bad ground			-	-	-	-	-
RDH-013	No Significant Assays							
RDH-014	No Significant Assays							
RDH-015	11.91	14.92	3.01	0.018	4.2	0.21	0.007	1.20
	42.43	45.46	3.03	0.024	62.2	0.27	1.33	4.03

In press releases of August 9, 2012, October 13, 2012, January 9, 2013 and February 13, 2013, the Company reported the results of underground sampling at Reforma. The news releases disclosed a zone of 80 m length with weighted average grades of 231 g/t silver, 0.84% copper, 6% lead and 14% zinc, without reporting the thickness of the zone. The compilations and reporting of sampling results for this zone of underground mineralization was incomplete and potentially misleading. The Updated Reforma Report clarified that out of 29 samples collected, 24 are contiguous over a stretch of 55m. The samples were taken every 3m across true widths ranging from 0.85m to 3.9m. Assay results of the 24 samples returned weighted averages of 152.17g/t silver, 0.53% copper, 8.63% lead and 0.91% zinc over an average width of 2.08m.

Initial bulk sampling of tailings (each sample weighing 10kg) from the 'Matanza' and 'Altamira' tailings ponds extracted from 13 backhoe trenches were tested by assay and have been reported in the Updated Reforma Report. The values reported in the Company's press releases of March 1, 2012 and October 31, 2012 (most notably a typographical error whereby 2.33% zinc was incorrectly reported as 12.33%) are restated as follows:

Matanza	Au	Ag	Cu	Fe	Zn	Pb
Sample	ppm	ppm	ppm	%	%	%
638747	0.076	12.4	0.08	11.25	0.86	0.2
638748	0.059	17.6	0.09	8.56	0.73	0.36
638749	0.052	10.7	0.06	7.74	0.58	0.19
638750	0.152	26.6	0.35	12.55	2.43	0.44
638751	0.149	60.8	0.36	12.6	2.86	1.28
638752	0.057	17.9	0.14	8.08	1.33	0.34
638753	0.081	44.1	0.16	10.8	1.91	0.78

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Altamira	Au	Ag	Cu	Fe	Zn	Pb
Sample	ppm	ppm	ppm	%	%	%
638754	0.108	19	0.17	11.85	2.33	0.32
638755	0.104	12.6	0.15	7.88	0.95	0.25
638756	0.067	12.5	0.15	8.48	1.43	0.33
638757	0.035	10.8	0.09	8.41	0.42	0.27
638758	0.031	4.2	0.03	7.49	0.3	0.14
638759	0.098	10.2	0.08	11.05	1.26	0.29

Each trench measured 0.70 m wide by 5.0 m long and 3.5 m deep. Seven trenches were dug at the Matanza and six at the Altamira. Bulk samples of 70 kg each of the Matanza and Altamira tailings were subsequently run through a processing plant in Chihuahua, Mexico for preliminary testing. No relevant results were obtained.

A total of 218 auger samples were taken from both tailings ponds using a 4-inch diameter sand auger. The samples were collected at 1.5 metre intervals from each hole. The Company did not assay the samples from any auger drill testing conducted and the samples are presently stored at ALS Chemex, awaiting further instructions from the Company.

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

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