

NEWS RELEASE

August 31, 2016

Symbol:-TSX-V:VR

VICTORY ANNOUNCES RICH LAKE JOINT VENTURE

Vancouver, BC – VICTORY RESOURCES CORPORATION (the “Company”) is pleased to announce that it has entered a joint venture on August 29, 2016, with Urban Mining Ventures Inc. to earn twenty-five (25)% of the mineral rights on the Rich Lake Lithium Property, located 360 kilometers north of Thunder Bay, and within 20 kilometers of Fort Hope in North-Central Ontario.

The property is situated within the Fort Hope greenstone belt which, in this area hosts numerous pegmatite dykes, which have been explored for their lithium and precious metals mineralization’s since the 1950’s. As interest and demand in lithium minerals has increased significantly, driven by the increased importance and production of lithium-ion batteries as the next generation power source, the search for lithium has been renewed with many historically explored “lithium” properties under investigation.

In order to maintain the option Urban Mining Ventures Inc. shall pay cash and make the following share issuance:

- a) \$100,000 USD no later than 15 calendar days after the execution date.
- b) 85,000,000 shares of its capital stock no later than 21 calendar days after the execution date.

CEO Roger Frost stated:

The Company is very pleased to establish a partnership with Urban Mining Ventures Inc.; I believe that lithium is poised to become an explosive force in the mineral exploration industry and having a strong partner will assist us greatly as we strive to create a big win for our shareholders.

About the Company

Victory is a mineral exploration company focused on creating value through the exploration and development of its British Columbia and Ontario mineral properties.

Corporate Responsibility

Victory Resources Corporation is committed to enhancing the quality of life for communities which are impacted by our mining activities. We uphold our values through policies and environmental programs that foster employee commitment to sustainable development. We encourage respect for neighboring communities, host governments and the general population. In keeping with our commitment to promote the development of the communities neighboring our properties, our recruitment initiatives focus on hiring local employees. Supported by our corporate values, we strive to create a positive work environment, a pillar for the success of our company.

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

Roger Frost
President, 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: 250-766-1836