

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

October 11, 2016

Item 3 News Release

Date of dissemination – October 11, 2016
Method of dissemination - SEDAR, Stockwatch, Market News Publishing Inc., Kitco

Item 4 Summary of Material Change

The Issuer announced that it has closed the previously announced debt settlement and has issued 3,339,651 common shares to creditors, at a deemed value of \$0.06 per Share, to settle debts aggregating CDN\$200,379.03. All securities issued have a hold period expiring February 8, 2017.

Item 5 Full Description of Material Change

See attached news release dated October 11, 2016.

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

Roger Frost, a director of the Company, is knowledgeable about the material change and this report. His business telephone no. is: (250) 766-1517

Item 9 Dated the 11th day of October, 2016.

"Roger Frost"

Roger Frost, Director

NEWS RELEASE

October 11, 2016

Symbol:-TSX-V:VR

**VICTORY ANNOUNCES CLOSE OF DEBT SETTLEMENT AND NEW
PRIVATE PLACEMENT TO QUALIFIED INVESTORS**

Vancouver, BC – Victory Resources Corporation (the “Company”) is pleased to announce that it has closed the previously announced debt settlement and has issued 3,339,651 common shares (“Shares”) to creditors, at a deemed value of \$0.06 per Share, to settle debts aggregating CDN\$200,379.03.

All securities issued have a hold period expiring February 8, 2017.

The Company is also announcing a non-brokered private placement to qualified investors. The private placement financing will consist of up to 4,000,000 units (“Units”) to be issued for gross proceeds of \$200,000.

Each Unit will be priced at \$0.05, and will consist of one common share and one warrant (a “Warrant”). Each Warrant shall entitle the holder to purchase one additional common share at a price of \$0.10 per share, with an expiry date which is 24 months from closing.

The proceeds of this private placement will be used for general working capital purposes.

The private placement remains subject to TSX-V approval.

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

Roger Frost, President, CEO, Director

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Victory Resources Corporation 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.