

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

January 29, 2018

Item 3 News Release

Date of dissemination – January 29, 2018
Method of dissemination - SEDAR, Stockwatch, Market News Publishing Inc., Kitco

Item 4 Summary of Material Change

The Issuer announced that it has closed the private placement previously announced on November 27, 2017.

Item 5 Full Description of Material Change

See attached news release dated January 29, 2018

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

Glen D. Harder, a director of the Company, is knowledgeable about the material change and this report. His business telephone no. is: (604) 696-0056

Item 9 Dated the 29h day of January, 2018.

"Glen D. Harder"

Glen D. Harder, Director



NEWS RELEASE

January 29, 2018

Symbol:-TSX-V: VR

VICTORY ANNOUNCES CLOSE OF PRIVATE PLACEMENT

Vancouver, BC – VICTORY RESOURCES CORPORATION (the “Company”) is pleased to announce that it has closed the non-brokered private placement previously announced on November 27, 2017. The Company has issued 4,734,476 non-flow-through units (“NFT Units”) at \$0.21 per NFT Unit for gross proceeds of \$994,240. Each NFT Unit consists of one common share (a “Share”) and one warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional Share at a price of \$0.275 per Share, with an expiry date which is 24 months from closing.

Finder’s fees totaling \$47,203.20 and 224,737 Warrants exercisable at a price of \$0.275 for a period of 24 months from closing were paid to qualified parties in connection with the NFT Unit issuance.

The Company has also issued 4,755,000 flow-through units (“FT Units”) at a price of \$0.20 per FT Units for gross proceeds of \$951,000. Each FT Unit consists of one Share and one Warrant. Each Warrant entitles the holder to purchase one additional Share at a price of \$0.21 per Share, with an expiry date which is 24 months from closing

Finder’s fees totaling \$50,400 and 252,000 Warrants exercisable at a price of \$0.21 for a period of 24 months from closing were paid to qualified parties in connection with the FT Unit issuance.

All securities issued have a hold period expiring on May 23, 2018

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.

David Lane
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.

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