



For Immediate Release

VICTORY CLARIFIES LETTER OF INTENT TO ACQUIRE AN INTEREST IN THE CIA CANNABIS INTELLIGENCE AGENCY

VANCOUVER, BC, CANADA (October 17th, 2019) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) has been requested to clarify its earlier press release of October 17, 2019 announcing that the company has signed a Letter of Intent (LOI) and entered into formal due diligence toward an investment in a company in the market research and data analytics space with a specialty focus on cannabis consumers called the CIA – Cannabis Intelligence Agency Inc. (CIA).

This is a letter of intent, there is no assurance any interest will be acquired. The parties will, after a successful due diligence review, determine the exact price and amount of interest that may be acquired. If an interest is acquired, it is not anticipated that this will be the only investment or business of the Company.

As a diversified investment corporation, Victory is looking at multiple investment opportunities, including market research data and analytics, and anticipates that a potential investment in the CIA would be a long-term investment in a company that will deploy analytics and expertise to unveil consumer insights, providing a unique value proposition for clients including licensed producers, retailers, legislative bodies, research entities etc., and for the overall legalized cannabis industry.

For further information, please contact:

David Lane, President
Telephone: +1 (236) 317 2822
E-mail: IR@victoryresourcescorp.com

About Victory Resources Corporation

VICTORY RESOURCES CORPORATION (CSE: VR) is a publicly traded diversified investment corporation with mineral interests in North America. The company is also currently seeking other opportunities.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.