



VICTORY RESOURCES PROVIDES UPDATE ON PROGRESS WITH ITS MAL-WEN PROPERTY IN BRITISH COLUMBIA

VANCOUVER, BC, CANADA (August 19th, 2020) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that the Company is advancing its exploration plan for its Mal-Wen, British Columbia property.

The Mal-Wen Property consists of 6 mineral claims with a total area of 1143.58 hectares that is located about 30 km southeast of Merritt in south-central British Columbia.

The Mal-Wen Property is within the eastern belt of the Nicola Group, in south-central BC, which hosts numerous alkalic porphyry deposits, including the presently producing New Afton Mine and past producers Ajax and Copper Mountain.

Recent work by Victory Resources on the Mal-Wen property has led to an exploration model in which the Cu + Au mineralization at the Mal and Wen Prospects may be peripheral to a larger Alkalic Porphyry system. The area between and targets at both prospects remain unevaluated.

The Wen Prospect features a zone of alteration and Cu bearing breccias at least 70 m wide and over 400 m in length that contains a quartz vein with Au grades up to 16.6 g/t over 6.6 m (true width 4.4 m). Associated soil and geophysical anomalies are open to the north.

The Mal is a poorly characterized zone of possible copper skarn that is associated with a coincident magnetic and chargeability anomaly. Historical drilling has not tested the main anomaly, but has returned up to 0.5 g/t Au over 8.8 m (true width unknown) and 1.6% Cu over 6 m from mineralization peripheral to the main coincident anomaly. A larger IP anomaly to the east of the Mal Prospect remains untested.

The current focus is on:

- The underexplored area between the two deposits
- Untested geophysical targets at the Mal Prospect
- Assessing the possible northern extension of the Wen Zone

“Alkalic porphyry deposits are attractive exploration targets, as they can form large Cu deposits that are often enriched in Au relative to calc-alkalic porphyries,” said Victory geologist Helgi Sigurgeirson, “They are often lower in sulphides, which reduces their environmental risk. The BC Geological Survey has done

considerable work in recent years evaluating this belt for its alkalic porphyry potential, and the Mal-Wen Property is prospective for this style of mineralization.”

Scientific and technical information contained in this press release was reviewed and approved by Mr. Helgi Sigurgeirson, Victory geologist, and a "qualified person" under NI 43-101.

For further information, please contact:

Ivy Lu
Investor Relations
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 exploration opportunities, preferably in Canada.

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.