



VICTORY RESOURCES ANNOUNCES FIRST PHASE WORK PROGRAM FOR MAL-WEN PROPERTY IN BRITISH COLUMBIA

First Phase Work Program Designed To Identify Drilling Targets For Advance Drilling Program Pending Permitting

VANCOUVER, BC, CANADA (September 8th, 2020) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce commencement of the first phase of its work program for its Mal-Wen property in British Columbia, which is designed to advance to drilling as soon as permitting allows.

Mal-Wen Work Program Highlights

- Victory is exploring for an Au-CU alkalic porphyry deposit on its Mal-Wen property
- Phase 1 is designed to define existing drill targets and locate new ones
- Phase 1 will begin immediately with expected completion by October 1st 2020
- Phase 2 will commence upon granting of permits and consist of an IP survey to be followed by diamond drilling

Victory Resources is exploring for an Au-Cu alkalic porphyry deposit on its Mal-Wen Property. While there are current drill targets on the Property, mag and IP have never been done over the ground between the two main showings (i.e. The Mal and the Wen Prospects). Phase 1 is intended to better define existing targets and locate new targets. Phase 1 will begin immediately and will consist of a magnetometer survey, geological mapping and sampling, as well as permitting towards a drill program. Phase 1 is expected to be completed by the end of September, at a cost between \$25,000 and \$50,000. Phase 2 will begin as soon as the permits are granted. It will consist of an IP survey, followed by diamond drilling.

About Mal-Wen:

The Mal-Wen Property is composed of 6 mineral claims with a total area of 1143.58 hectares. The claims are 100% owned by Victory Resources Corporation. The property is about 30 km southeast of Merritt in south-central British Columbia. It is accessed by taking highway 97C

southeast to the Loon Lake Road Exit, which connects to the logging road network which crosses the property.

The exploration target is an alkalic prophyry of the same age and type as the Afton and Copper Mountain deposits. The Mal-Wen Property occurs within Nicola Group rocks along the same belt as these deposits. The specific geologic setting may be similar to that of the Primer Prospects, 20 km to the south, where Nicola Group rocks are intruded by smaller alkalic intrusive bodies and dikes, rather than a large alkalic stock.

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.

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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.