



VICTORY RESOURCES ANNOUNCES ACQUISITION OF LAC SIMARD, QUEBEC PROPERTY

Lac Simard Property Abuts Southern Edge of Agnico Eagle's Goldex Claim Block within a 20 km region with three operating Gold mines

VANCOUVER, BC, CANADA (September 22nd, 2020) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce the arms-length acquisition of the Lac Simard Property in Quebec from Archie Capital Inc.

The Lac Simard Property (the “Property”) is approximately 5 km south of Val-d'Or, Quebec. The Property abuts the southern edge of Agnico Eagle's Goldex claim block. There are 3 operating gold mines within 20 km of the Property including Agnico Eagle's Goldex and Canadian Malartic mines and Eldorado Gold's Lamaque mine. All three of which are considered to be orogenic gold deposits and occur along the Larder Lake – Cadillac Fault System.

Background on the Three operating Gold Mines in the area of the Lac Simard Property

- Agnico Eagle's Goldex Mine is 6 km north of the Property. The Goldex Deposit has proven and probable mineral reserves of 1.1 million ounces of gold (21.0 million tonnes grading 1.61 grams/tonne gold) as of December 31, 2019. It is an underground mine exploiting a stockwork of quartz or quartz- tourmaline-pyrite veins and veinlets associated with the Goldex Granodiorite.
- Canadian Malartic, also owned by Agnico Eagle (in partnership with Yamana Gold), is Canada's largest operating open pit gold mine. It is about 20 km to the northwest of the Property. The 55,000-tonnes/day open-pit mine and plant produced 662,918 ounces of gold in 2019. Its gold reserves as of 2019 were 2,389,000 ounces. Canadian Malartic is a large-tonnage, low-grade Archean gold system, consisting of a widespread shell of disseminated gold-bearing pyrite mineralization hosted by porphyritic felsic to intermediate intrusions and altered metasediments.
- Lamaque is an underground gold mine owned by Eldorado Gold Corp., which declared commercial production on March 31, 2019. It is about 6 km north of the Lac Simard Property. Lamaque is expected to mine and process over 615,000 tonnes of ore at an average grade of 7.0 grams per tonne gold. Gold is found within quartz-tourmaline-

carbonate veins, which are hosted within a series of sub-parallel sub- vertical shear zones centered around a steeply plunging cylinder-shaped porphyritic diorite.

The Property consists of 46 contiguous mining titles with a total area of 2560 hectares. The Property is largely underlain by metasediments of the Neoarchean Pontiac Group. Narrow ultramafic intrusives and/or volcanics occur at the west end of the Property. Several Biscotasing Dikes cross the Property. A regional fault which parallels the Larder Lake -Larder Lake Cadillac Fault system runs across the west half of the Property. The Property is road accessible and is crossed by an all-weather road.

Terms of the agreement include 5,000,000 shares at a deemed price of .115 CAD and \$25,000. The shares will be subject to a four-month hold.

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.