



For Immediate Release

VICTORY PROVIDES EXPLORATION UPDATE ON ITS MAL-WEN PROPERTY Mal-Wen Program In Late 2020 Allows For Development Of Exploration Model

VANCOUVER, BC, CANADA (February 3rd, 2021) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to provide an exploration update with an in-depth project summary on the Company’s Mal-Wen project, located in south-central British Columbia, within the eastern belt of the Nicola Group.

“Recent work on the Mal-Wen property has led to the development of an exploration model in which the Mal and Wen Prospects are peripheral expressions of a larger mineralized system. An IP survey over the overburden covered area between the prospects, followed by drilling of the targets produced, will test this model,” said Victory Geologist, Mr. Helgi Sigurgeirson.

Mal-Wen Update Highlights

- The Mal-Wen Property consists of 7 mineral claims with a total area of 1205.97 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
- Outcomes from the fall 2020 program of mapping, sampling, prospecting and ground magnetometer surveys include:
 1. The recognition that the Mal and Wen prospects are essentially similar zones of epidote carbonate alteration with locally high-grade Cu +/- Au mineralization, and may be part of the same system.
 2. The magnetometer survey revealed a magnetic lineament that is interpreted to be a significant fault linking the Mal and Wen prospects.
 3. The area between the Mal and Wen Prospects is almost entirely covered by till and glaciolacustrine material.
 4. Strongly anomalous for Cu till samples (351 and 137.5 ppm) were collected down ice from the covered area between the Prospects.
 5. The northernmost part of the area between the prospect features an untested IP anomaly from a 1968 survey. The entire area between the Mal and Wen Prospects should be covered by an IP survey and the resulting targets drilled.

Mal-Wen Project update

The Company conducted a program of mapping, sampling and prospecting, focusing on the area between the Mal and Wen Prospects, as well as a re-examination of the Mal Zone. The work was done

from October 2 to October 6, 2020.

A ground magnetometer survey covering the area from the Mal Prospect to the Wen Prospect was carried out at the same time and completed on October 8, 2020. It covered about 60-line kilometers. A re-examination of the Mal Prospect in light of recent work at the Wen Prospect indicates that both are essentially zones of epidote-carbonate alteration with locally high-grade Cu +/- Au mineralization, rather than distinct styles of alteration/mineralization. This suggests these could be related systems. A 1968 IP survey over the Mal Prospect indicates that it is in the same chargeability domain as a significant chargeability anomaly about 500 m to the east, referred to below as the East Mal IP anomaly. The results of the magnetometer survey indicate that the Wen zone occurs along the edge of a magnetic domain that continues to the northwest under till cover. This edge corresponds to a significant mag lineament that continues past the Mal Prospect and the East Mal IP anomaly. The mag lineament linking the Mal and the Wen Prospects is interpreted to be a significant regional fault. The area between the Mal and the Wen Prospects area is covered by till and probable lacustrine silts. Along the interpreted structure between the prospects is the East Mal IP anomaly, as well as a large mag low further south.

Five till samples were collected from 2 sites northwest of the Wen Zone. Two of these samples were strongly anomalous for Cu (137.5 and 341 ppm). The regional ice flow direction in this area is generally to the SSE, suggesting that the source of the anomaly is to the NNW. This is the direction of mag lineament discussed above.

The Mal and Wen Prospects may be peripheral expressions of a larger mineralized system that is mostly covered by overburden. Only the very northern part of this area has been covered by previous IP surveys (i.e., the area of the east Mal IP anomaly). An IP survey is proposed over the area between the Mal and Wen Prospects. Targets generated by the IP survey would then be drilled.

Mal-Wen Project Summary

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- 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.
- 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.
- The Mal-Wen property is prospective for this style of mineralization.

There have been 6 drill programs and numerous geochemical and geophysical surveys on the Property targeting various styles of Cu-Au mineralization. The drill programs focused narrowly on high grade mineralization at the Mal and Wen Prospects, with relatively little work done elsewhere.

The Wen Prospect vein is a chalcopyrite bearing quartz vein with erratic, locally high gold values up to 16.6 g/t over 6.55 m (true width 4.4 m). It is usually about 1 m thick, and grades between 0.5% and 1% Cu and under 1 g/t Au. A crude stockwork of quartz-carbonate veins occurs to the east of the Wen Vein. These veins locally feature specular hematite and/or chalcopyrite. They are hosted by fine grained, porphyritic gabbro. South of the stockwork zone is an epidote-carbonate matrix hydrothermal breccia featuring spotty Cu mineralization in the form of chalcopyrite with basalt and gabbro clasts. The stockwork zone and the higher-grade part of the breccia body together form a poorly defined zone of alteration and erratic mineralization at least 70 m wide and over 400 m in length. A significant copper in soil anomaly is associated with the Wen Zone and is open to the north. A subtle IP high that is associated with the Wen

Zone mineralization may continue to the north as well.

Mineralization at the Mal Prospect is a poorly characterized zone of Cu +/- Au mineralization together with strong epidote, carbonate +/- magnetite & prytite alteration. It is associated with a strong magnetic anomaly and a local chargeability high. Drilling in the 1960's was to the north of the main mag-IP anomaly, but it still reported an intersection of 1.62% Cu over 6 m. Drilling in 2003 returned 0.5 g/t Au over 8.8 m.

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 actively seeking other exploration opportunities.

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