

DRAFT



For Immediate Release

VICTORY RESOURCES UPDATES NEVADA EXPLORATION
Overall Strategy And Operational Plan Accelerates Toward Drill Operations On Loner Property in Proximity to Goldbanks and Coronado VMS Projects

VANCOUVER, BC, CANADA (February 12th, 2021) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is providing an update on the advancement of the Company’s overall strategy and operational plan in Nevada.

Victory Resources Nevada Highlights

- Victory secures year-round Loner property in Nevada
- Company has put in place drilling operation for 500m short hole drill program pending permitting
- Permit process has advanced to final stages with posting of bond with Bureau of Land Management (BLM) Nevada
- Exploration team continues to explore additional properties in the area with plans to stake additional claims

Recent exploration in the area includes the Goldbanks Project, an epithermal gold project about 12 miles to the south, and the Coronado VMS Project, which has been exploring for Cu on a property about 6 miles to the southeast of the Loner Property. The area of the Loner Property is prospective for both these styles of mineralization.

In preparation the Company has engaged drill operations for the Loner property, which will begin to scale up following the receipt of the permit. The Company has announced that it has now posted a bond with the Nevada BLM and is in the final stages of the permitting process.

About the Loner Property:

The Loner Property is located 35 km south of Winnemucca in the southern Sonoma Range and currently consists of 16 Federal Lode Claims covering historic workings and exposed low-sulphidation gold mineralization. Recent exploration in the area includes the Goldbanks Project, an epithermal gold project about 12 miles to the south, and the Coronado VMS Project, which has been exploring for Cu on a property about 6 miles to the southeast of the Loner Property. The area of the Loner Property is prospective for both these styles of mineralization. Victory Resources has optioned the Loner Property from Silver Range Resources (TSX-V: SNG) (“Silver Range”) as announced on 23 December 2020.

For further information, please contact:

Suite #1780, 355 Burrard St., Vancouver, BC, Canada, V6C 2G8

DRAFT

David Lane, President
Telephone: +1 (236) 317 2822
Toll Free (855) 665- GOLD (4653)
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 actively seeking other exploration 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.