



For Immediate Release

VICTORY SAMPLING PROGRAM REVEALS HIGHLY ANOMALOUS ZONE WITH READINGS UP TO 1500 PPM LI AT SMOKEY LITHIUM

Strong Results of Mapping and Sampling Program To Guide Accelerated Exploration Plan for Smokey Lithium

VANCOUVER, BC, CANADA (July 2nd, 2021) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is excited to announce strong initial results of its previously announced extensive sampling program on its Smokey Lithium property in Esmeralda County, Nevada.

Highlights of the Smokey Lithium Mapping and Sampling Program

- Sampling indicates several areas of high Li values in the claystones up to 1500 ppm Li
- The southwest area of the Smokey Lithium property showed values well over 1000 ppm, Li sampling in this area revealed a highly anomalous zone approximately 1.5 km across
- The central area also features elevated Li values and may be related to the high Li zone on the adjacent Jindalee Property

“These results are significant, validating Smokey Lithium and providing a focal point for Victory’s exploration team, whom have been extremely active in Nevada over the last few months advancing our properties at a rapid pace,” said Victory President and CEO, Mr. Mark Ireton.

Victory’s exploration team completed the mapping and sampling program in June 2021 using both a Laser Induced Breakdown Spectroscopy (LIBS) Analyzer* and the collection of claystone samples, to complete the planned program announced on June 15th. Claystone samples have been submitted to ALS Labs in Tucson to further validate results.

Victory’s Smokey Lithium project is a clay lithium property that lies approximately 20 miles north of Clayton Valley, and 20 miles west of American Lithium’s flagship lithium project. Smokey Lithium is located 25 km northwest of Noram’s Zeus Li Project and 35 km southwest of American Lithium Corporation’s Tonopah Lithium Claims Property in southwest Nevada. Esmeralda County Nevada is a prolific region for lithium clay deposits, (Noram, Cypress, American Lithium, Spearmint, Enertopia, Jindalee).

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.

** Laser Induced Breakdown Spectroscopy (LIBS) is a rapid chemical analysis tool that is used to detect and characterize materials. Focusing a powerful laser pulse onto the surface of solid, liquid or even gaseous matter is analyzed to determine the elemental composition of the sample.*

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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.

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.