



For Immediate Release

VICTORY INITIATES IP SURVEY ON ITS MAL-WEN PROPERTY
PRELIMINARY RESULTS INDICATE THAT THERE IS A SIGNIFICANT CHARGEABILITY ANOMALY TO THE EAST OF THE MAL PROSPECT

VANCOUVER, BC, CANADA (November 30, 2021) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that the Company has initiated an extensive IP survey its Mal-Wen project, located in south-central British Columbia, within the eastern belt of the Nicola Group.

The 45 km IP survey is currently underway, covering the Mal to Wen Zones of the Property. Once the survey is completed an inversion of the data will be done to refine the drill targets. 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). Victory's exploration model envisions the Mal and Wen Prospects as peripheral expressions of a larger mineralized system.

Mal-Wen Exploration Update

- 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
- A GDD Rx8 receiver and GDD Tx11 transmitter is being used for the IP survey. Readings will be taken in the time domain using a 2 second pulse. The survey will be performed with the pole dipole array with an "a" spacing of 100 m and "n" separations of 1-6 (100/1-6).
- 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.

Preliminary results to indicate that there is a significant chargeability anomaly to the east of the Mal Prospect. It extends for at least 600 m N to S and coincides with the IP anomaly identified in the 1968 IP survey by Consolidated Skeena Mines Ltd. The chargeability anomaly coincides with

a zone of elevated resistivity and is similar in nature, though larger and stronger, than the more subtle chargeability/resistivity anomalies seen in the area of the Mal Prospect.

Once the survey has been completed and an inversion done on the data, drill sites will be proposed targeting this significant and previously untested IP anomaly.

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.

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.