



For Immediate Release

VICTORY RECEIVES SMOKEY LITHIUM DRILL PERMIT

- *Following Extensive Exploration and Analysis Smokey Lithium Exploration Team Set to Begin Drill Program*
- *Drill Program will Focus on Relationship to High Li Zone to adjacent Jindalee Property*

VANCOUVER, BC, CANADA (December 8, 2021) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is excited to announce that the Company’s has received a drill permit to commence drilling on its Smokey Lithium property in Esmeralda County, Nevada.

As a result of the extensive exploration work and analysis conducted to date, the Company’s exploration team has identified drill targets that will determine whether a relationship exists to the high Li zone on the adjacent Jindalee property. The drill permit was expanded from the original 4 holes to 15 holes based upon further analysis by the Company’s Exploration Team which included locations of key targets for drill holes.

“We are excited to advance the exploration effort for Smokey Lithium,” said Mr. Mark Ireton, Victory President and CEO. “Our team on the ground has extensive knowledge of the area and geology, which has allowed us to develop a thorough drill program to gain as much knowledge as possible on the extent of lithium deposits at Smokey Lithium.”

About Smokey Lithium, Nevada

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 Cypress’ Clayton Valley Lithium 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, and Jindalee).

The Smokey Lithium property is located 35 km west of Tonopah, Nevada within the Walker Lane trans tensional corridor on the western margin of the Basin and Range province. The property’s geology consists of Miocene - Pliocene tuff deposits, claystones, and siliciclastic beds (Esmeralda Formation) with overlying younger alluvium deposits and desert pavement formation. The claystone, which can carry high lithium concentrations, is observed as highly weathered light grey to tan mounds of unconsolidated clay from 0.10 - 1.50 meters thick. The flat lying nature of the

claystones, together with the frequent occurrence of transported cover requires drilling to fully validate and assess Smokey Lithium's the potential as indicated by surface sampling.

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.

The Company also announces that it has entered into an advertising and investor awareness campaign with Dig Media Inc. dba Investing News Network (INN). INN is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors since 2007. For the 12-month term of the agreement from June 14th, 2021, INN will provide advertising on its website and social media communications to increase awareness of the Company. INN does not provide investor relations or market making services. The cost of the campaign is \$27,300 CAD. INN can be reached at 604-688-8231 or www.investingnews.com, info@investingnews.com.

The Company is pleased to announce that it has retained Proactive Investors ("Proactive") to assist with general market awareness. For the 12-month term of the agreement from August 18th, 2021, Proactive will provide editorial coverage of Victory Resources Inc. news releases, generate feature articles based on interviews with company executives, and produce video interviews. The cost of the annual campaign is \$25,000 CAD. The Company has also entered into the Proactive Amplify program with a total cost of \$75,000 CAD (non-recurring). The Amplify program will provide service to increase awareness and engagement of the Company.

Proactive is a leading multimedia news organization, investor portal and events management company with offices in Toronto, Vancouver, New York, London and Sydney. It operates financial websites providing breaking news, commentary and analysis on hundreds of listed companies, and syndicates content across a broad range of financial and general news portals. The Proactive video interview network spans seven broadcast studios and three continents. <https://ca.proactiveinvestors.com/>

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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.