



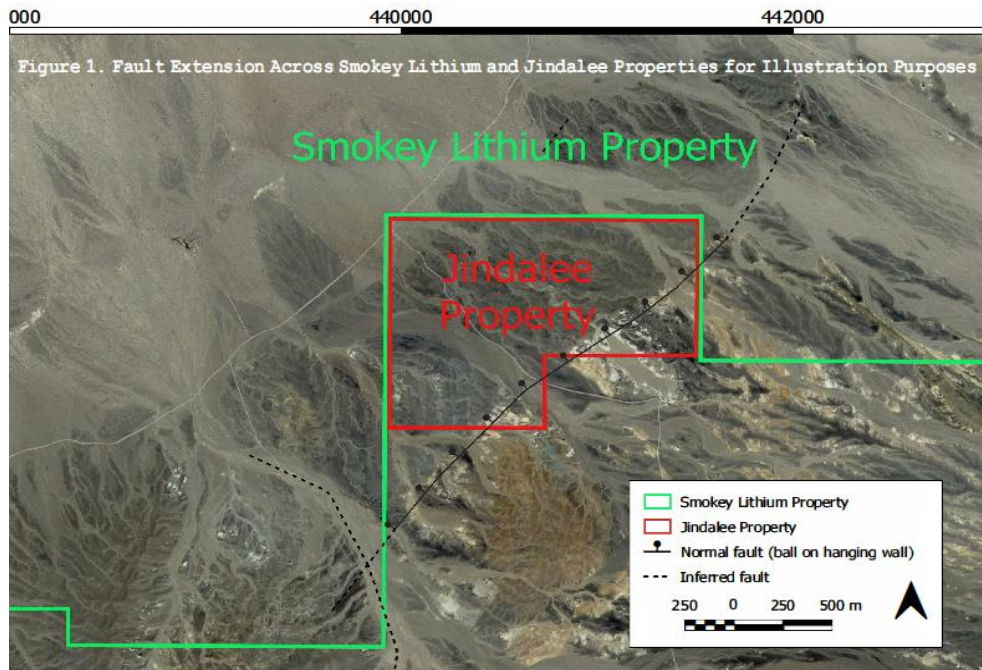
*For Immediate Release*

## **VICTORY'S EXPLORATION TEAM MOBILIZED TO SMOKEY LITHIUM PROPERTY TO PREPARE DRILLING PROGRAM**

- *Drill Permit Announced in December for up to 15 holes*
- *Drill Program will Focus on Relationship to High Li Zone to adjacent Jindalee Property*

**VANCOUVER, BC, CANADA (February 3rd, 2022) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”)** is pleased to announce that the Company’s exploration team has mobilized to the Company’s Smokey Lithium Property in Nevada to prepare the property for drilling.

“Building from 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,” said Mr. Mark Ireton, Victory President and CEO.



### Smokey Lithium Drilling Strategy Highlights

- The adjacent Jindalee property has a claystone unit outcropping on its land holdings that have assayed as high as 700 ppm Lithium at surface
- The outcrop identified by Jindalee is cut by an east/northeast trending fault. The claystone beds have been dropped down into the valley and then covered by alluvial sand and gravel
- Jindalee has completed their first phase drilling program and have identified claystone intersections on the dropped downside of the fault
- Victory is pursuing a strategy based upon its theory that the down-dropped clay presents an opportunity to locate the extension of the lithium clays 'buried at depth'
- Deposits 'buried at depth' are anticipated to be preserved from surface erosion and weathering. This may help to maintain grade and total thickness
- The depths are unknown for locating the buried extension, and drilling will confirm both depths, grade, and nature of the deposit

Victory has permitted a total of 15 holes, designed in an array to provide maximum resource potential, the latitude to adjust based on results, and provide access nearest to known lithium occurrences at surface. A total of 3 holes will be drilled initially as Victory attempts to locate the buried/preserved claystone beds. The strategy will be to test along the Jindalee boundary margins, nearest to the fault line to reduce the depths required to reach clays and attempt to capture the full thickness of the claystone.

### **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 potential as indicated by surface sampling.

The technical information contained in this news release has been reviewed and approved by Brad Peek., M.Sc., CPG, who is a Qualified Person as defined under National Instrument 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.