



*For Immediate Release*

## **VICTORY ADVANCES SMOKEY LITHIUM DRILLING PROGRAM**

- *Drill Program is focused on Relationship to High Li Zone to adjacent Jindalee Property*
- *Exploration team completes first hole to 417ft, and upon visual results, gains confidence toward 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.*

**VANCOUVER, BC, CANADA (March 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 advanced its drilling program on the Company’s Smokey Lithium Property in Nevada, where its exploration team has identified drill targets that will determine whether a relationship exists to the high Li zone on the adjacent Jindalee property.

As previously noted, the Company’s initial 3 of 15-hole drilling exploration aims to prove its geologic concept, specifically, 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, in order to discover the grade and thickness of an intercept.

Progress to date indicates significant potential lithium-bearing claystone in the first of three holes drilled, based on visual assessment from the exploration team, with samples now being prepared and sent to ALS for assay.

As no drilling has occurred prior to this program on Smokey Lithium it is important to sample each hole extensively until basic geochemical data has been acquired.

### **Highlights from Initial Hole**

- The first hole has been drilled in the southwest part of the property near Jindalee’s boundary and adjacent to the main fault structure to test Victory’s theory related to the dropped down clays. Subsequent holes will be based on the results of the initial hole
- Drilled to total depth of 417ft, including unconsolidated surface materials, bands of olive-green clay, sandstone with pebble conglomerate, grey mud/clay semi-lithified and varved claystone, based upon visual review

- It was decided to sample in 4 US ft per sample over the entire hole. Currently, the entire hole has been logged, RQD has been completed, and one-third currently sampled with the first round to be sent to ALS for assay. The Company anticipates a total of 100 samples for the first hole plus 10 standards/blanks inserted into the chain.

“Results from the first hole have guided decision making on the second and third hole locations, and the Company will provide progress on the overall drilling program as we progress,” said Mr. Mark Ireton, Victory President and CEO. “Preliminary indications, upon visual analysis, are encouraging in terms of the clay intersects and information our geo team is analyzing toward the proof of theory around the potential deposit 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, to the west of American Lithium's flagship lithium project. Smokey Lithium is located northwest of Cypress' Clayton Valley Lithium Project and to the 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 technical information contained in this news release has been reviewed and approved by Bob Marvin (PGeo), 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

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