



For Immediate Release

VICTORY ACQUIRES 100% INTEREST IN GEORGIA LAKE LITHIUM PROJECT IN ONTARIO

- *Property represents a large, under-explored land package adjacent to Rock Tech's near term Georgia Lake Lithium deposit*
- *The Georgia Lake Lithium District has a proven track record of economic Li deposits dating back to the mid 1950's*
- *Rock Tech is building a lithium ore processing facility for custom milling in Thunder Bay, to be online in early 2024, which with Ontario Government support will support mineral processing from other nearby Li mines*

VANCOUVER, BC, CANADA (May 3rd, 2022) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that the Company's has acquired 100% interest in the Georgia Lake Lithium Project in the Thunder Bay District, Ontario.

“Noting the growing global demand for Lithium, and other batter metals, Victory's exploration team has been actively looking for an Ontario based Lithium property within proven Lithium regions,” said Mr. Mark Ireton, Victory Resources President and CEO. “Georgia Lake Lithium represents such a property, and with the renewed focus from the Government of Ontario, the development of infrastructure is being supported in this prolific Lithium region, allowing us to realize the full potential of any commercially viable deposits within the project.”

Georgia Lake Project Highlights

- The property is easily accessible, ranging anywhere from 1-3 km from Trans-Canada Highway, midway between Nipigon and Beardmore, Ontario; 14 km from Beardmore, which is a hub for the mining industry in Northern Ontario.
- Victory's Georgia Lake property is 2 km east of Rock Tech Resources advanced lithium project within the Georgia Lake lithium District
- In addition to external access, much of the project area is accessible through a recently developed network of logging roads, which will benefit Victory in terms of lower exploration costs

- Historical mapping has noted abundant S-type granites which are known to host spodumene (“LCT” - lithium-cesium-tantalum) pegmatites on nearby Rock Tech lithium deposit.
- Prior to commencing exploration of the property, the company plans to initiate discussions with local first nations setting out a collaborative framework to maximize efficiency and results.
- An application for a work permit will be submitted to the MNDM which will include detailed geological mapping and sampling, with emphasis on late pegmatite dikes and apophyses known on the property. A pending drill program is envisioned, pending results of the 2022 mapping and sampling program. Drilling is possible 12 months of the year due to the excellent road infrastructure and relatively flat terrain on the property.

Cash and Equity Terms of the Transaction include:

- \$25,000.00 upon signing of this Agreement, subject to CSE approval
- \$25,000.00 on the first anniversary of the date of this Agreement
- \$100,000.00 on the second anniversary of the date of this Agreement
- \$100,000.00 on the third anniversary of the of the date of this Agreement.
- \$40,000 in Common Shares in the capital of Purchaser (the "Common Shares") upon signature of the Agreement and upon receipt of the approval of the CSE;
- \$40,000 in Common Shares on the first anniversary of the date of this Agreement, upon receipt of the approval of the CSE
- \$75,000 in Common Shares on the second anniversary of the date of this Agreement, upon receipt of the approval of the CSE
- \$175,000 in Common Shares on the third anniversary of the date of this Agreement upon receipt of the approval of the CSE
- Mining work on the property to incur aggregate expenditures of \$750,000 on or before the 3rd anniversary of the effective date
- Upon exercise of the Option, the Optionee will have the right to purchase one-half of the NSR Royalty (1% NSR Royalty) upon payment of \$1,000,000, and the Optionee will have the right to purchase up to an additional one quarter of the NSR Royalty (totalling 0.5% NSR Royalty) for an additional \$1,000,000. Optionee will retain first right of refusal to purchase any remaining NSR Royalty from the Optionor

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.

For further information, please contact:

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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.