



For Immediate Release

VICTORY BEGINS WORK PROGRAM ON ITS 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 (July 12th, 2022) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that the Company's has begun its first work program on its recently acquired Georgia Lake Lithium Project in the Thunder Bay Mining District, Ontario.

“We are excited to begin our first work program at our fully owned Georgia Lake property, which is based in the proven Lithium region within the Thunder Bay District,” said Mr. Mark Ireton, Victory Resources President and CEO. “Victory's Georgia Lake property is ideally situated in a proven lithium region, and one with mining infrastructure supported by the Government of Ontario and from Rock Tech, which will allow us to realize the full potential of any commercially viable deposits within the project.”

Work Program Details

- The work program will be focused upon soil sampling and prospecting over a 10-day period to explore for lithium mineralization on our Georgia Lake Project
- The program is aimed at identifying anomalous lithium values in soil to develop targets for follow-up exploration work which would then require an exploration permit and support from the local First Nations communities
- It is anticipated that results will follow within 6-weeks of the program, identifying the specific areas for permit application and community engagement related to future surface trenching and drilling

As it relates to Victory's press release on 5 July 2022, Terms of the Agreement for the 100% acquisition of the Company's Stingray II property are \$10,000 in cash and 2.5 million common shares payable on Regulatory and Exchange approval.

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.