



For Immediate Release

VICTORY RESOURCES CORPORATION ANNOUNCES CLOSING OF FINANCING

VANCOUVER, BC, CANADA (November 9, 2022) – Victory Resources Corporation (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “Financing”). The Company accepted subscriptions for 7,825,000 units at a price of \$0.022 per unit, for gross proceeds of \$172,150. The Company paid finders fees to a qualified finder of \$3,520 and issued 160,000 broker warrants, which are on the same terms as the warrants forming part of the units.

Each unit consists of one common share and one warrant exercisable for 2 years at \$0.05, subject to the right of the Company to accelerate the expiry of the warrants if the stock trades at \$0.10 for a period of 10 days.

Securities issued on this closing will be subject to a statutory hold period until March 8, 2023.

Proceeds will be used for working capital and continued exploration of its properties.

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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.