



VG CX xceptional xploration
xcellence xpression xact
xtraordinary xperts xcel
VICTORIA xtra xperienced xecutives
GOLD CORP xert xplorer xhilarating

TSX: VG CX

OTC: VITFF

Leading Yukon's
New **GOLD RUSH**

John Tumazos Very Independent Research
Corporate Presentation

April 2022

VG CX.com

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking statements” and are based on the reasonable expectations, estimates and projections as of the date of this presentation. Forward-looking statements include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the growth of the gold market, global market trends, expected industry demands, costs and timing of business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government regulation and environmental regulation. The words “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the company set forth herein. Known and unknown factors could cause actual results to differ materially from those

projected in the forward-looking statements. Such factors include, but are not limited to potential conflicts of interest of officers or directors involved in the company’s future business, or conflicts of interests related to approving a potential acquisition transaction; success in obtaining any required additional financing to make an acquisition or develop and acquire business; a limited pool of prospective acquisition targets; potential change in control if the company acquired one or more target businesses for stock; successful performance of any acquired business going forward, fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in jurisdictions in which the company does or expects to do business; operating or technical difficulties in connection with the properties of the company; employee relations; risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward- looking statements made in this presentation are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the company. The company disclaims any intention or obligation to

update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. The forward-looking statements set forth herein are for the purposes of providing potential investors with information concerning the company’s future business plans in order to assist potential investors in determining whether or not to invest in subscription receipts of the company and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

NATIONAL INSTRUMENT 43-101

A copy of our NI 43-101 Feasibility Study Technical Report For The Eagle Gold Project, Yukon dated September 12, 2016 prepared by JDS Energy & Mining, Inc. can be found on Sedar.com and our website at www.vitgoldcorp.com.

QUALIFIED PERSON

The Technical content of this presentation has been reviewed and approved by Paul Gray, P.Geo the Company’s Qualified Persons as defined by National Instrument 43-101.

Investment Highlights

VG CX 5 Investment Highlights

- 1 Expect significant production growth in 2022 through 2024 to reach a production rate of 250,000 ounces/year**
Achieved over 40% production growth in 2021
- 2 Best-in-class Heap Leach Operations Globally**
Higher grade and lower strip ratio compared to average oxide heap leach projects in production
- 3 Expect to Generate Significant Free Cash Flow**
Repaid \$61 million of debt in 2021
- 4 District Scale Potential has Resulted in Great Exploration Success**
Multiple satellite deposits, led by the Raven target, exist with mineralization potential above and beyond the current reserve estimates.
- 5 Delivering Positive ESG Results**
Very low carbon emissions per ounce of gold. Focus on further improving sound social and governance practices.

Location



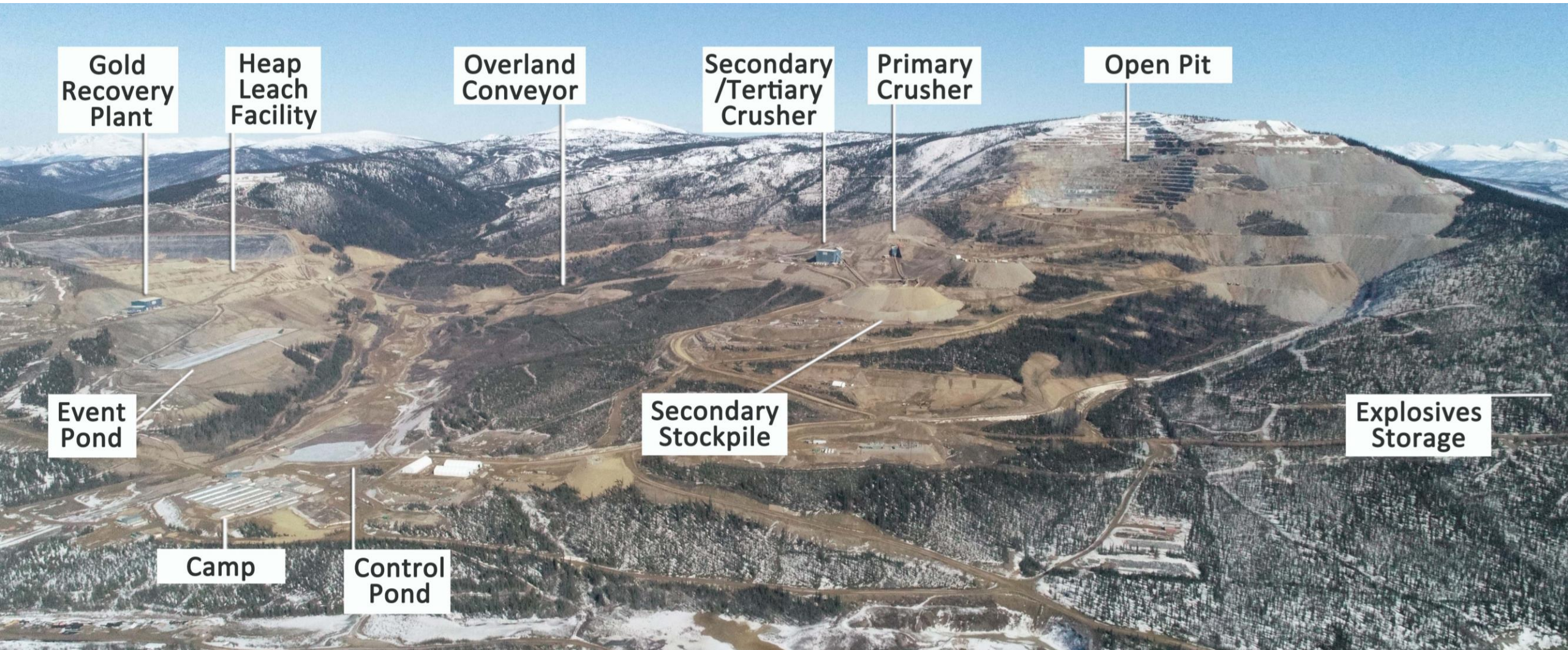
- Year-round road access
- Grid hydro power
- Airport at Mayo
- Proximity to major commercial hubs:
 - Six hours by road to Whitehorse
 - Eight hours by road to Port of Skagway, Alaska



TSX : VGCX OTC: VITFF VGCX.com

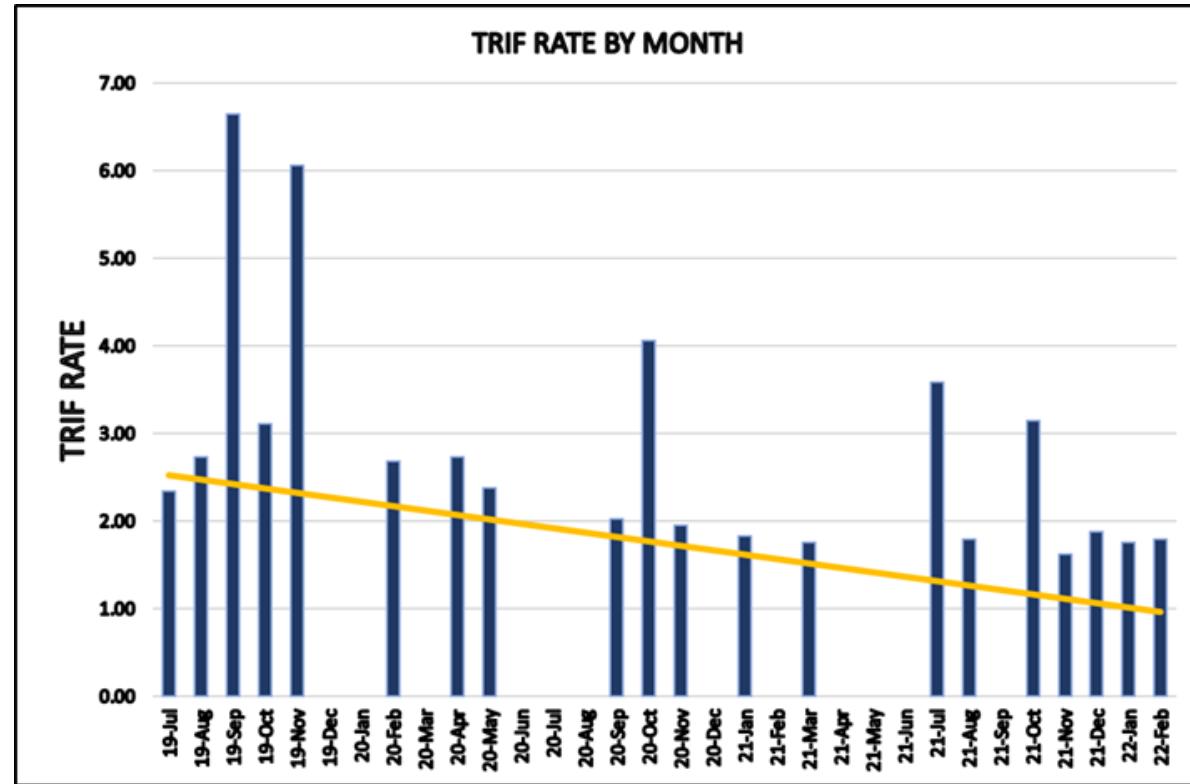
Stable/Safe Jurisdiction with Good Infrastructure

Eagle Gold Mine



Compact Efficient Site Layout

Leader in Health & Safety



TSX : VGCX OTC: VITFF VGCX.com

Highly Ranked Safety Record Amongst Canadian Mining Peers

2021 Highlights

		2020*	2021	Change %
Ore mined	millions of tonnes	7.5	9.5	27%
Waste mined	millions of tonnes	12.4	15.0	21%
Total mined	millions of tonnes	19.9	24.5	23%
Strip ratio	(waste to ore)	1.6	1.6	0
Mining rate	000's of tonnes/day	54	67	24%
Ore stacked	millions of tonnes	7.3	9.2	26%
Ore stacked grade	grams/tonne Au	0.84	0.85	1%
Gold produced	ounces	116,644	164,222	41%
Average Au Price	US\$	1,882	1,790	(5%)
Revenue	US\$	135,661,678	284,366,680	110%
Gross Profit	US\$	57,919,860	120,441,442	108%
Net Income	US\$	11,302,299	88,047,991	679%
Earnings per Share	US\$	0.19	1.42	647%
EBITDA	US\$	49,737,550	175,497,811	253%

* 2020 production is full year while US\$ figures are for 6 months from June – Dec. 2020

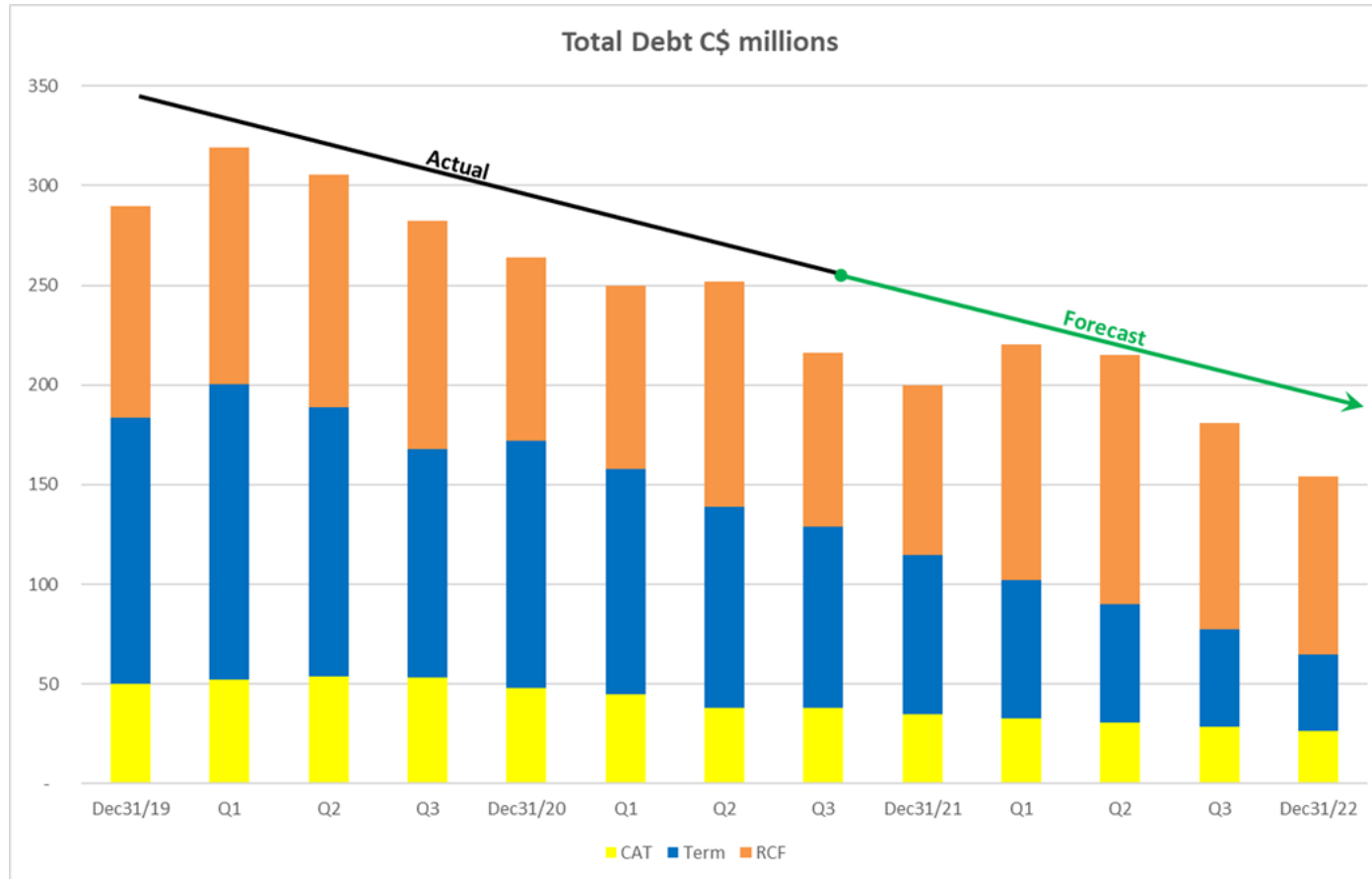
Eagle Operational Highlights

		2020	2021	2022
		Full Year	Full Year	Q1
Ore mined	millions of tonnes	7.5	9.5	1.3
Waste mined	millions of tonnes	12.3	15.0	2.3
Total mined	millions of tonnes	19.9	24.5	3.6
Strip Ratio	(waste to ore)	1.64	1.58	1.7
Mining rate	000's of tonnes/day	54.3	67.1	39
Ore stacked on pad	millions of tonnes	7.2	9.1	0.9
Ore stacked grade	grams/tonne Au	0.84	0.85	0.72
Gold produced	ounces	116,644	164,222	24,358

TSX : VGCX OTC: VITFF VGCX.com

Year Over Year Improvement

Focused on Debt Repayment



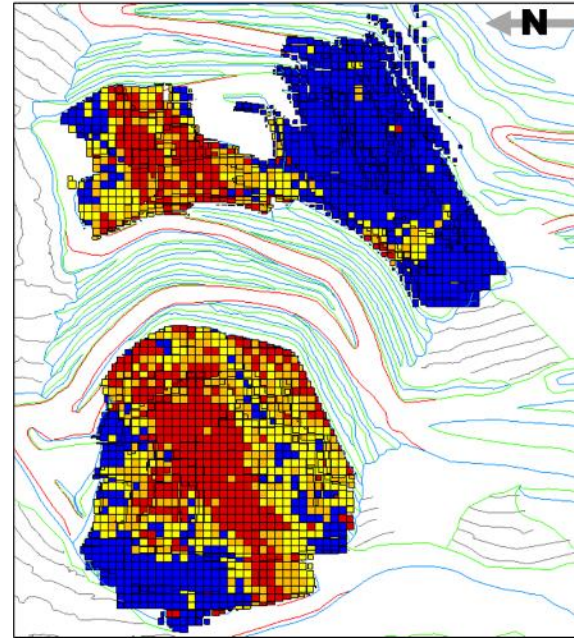
- Debt reduced \$61M in 2021
- Other potential uses of FCF:
 - Share buy back
 - Increased exploration
 - Capital projects to reduce OPEX
 - Investment in junior explorers
 - Dividend

TSX : VGCX OTC: VITFF VGCX.com

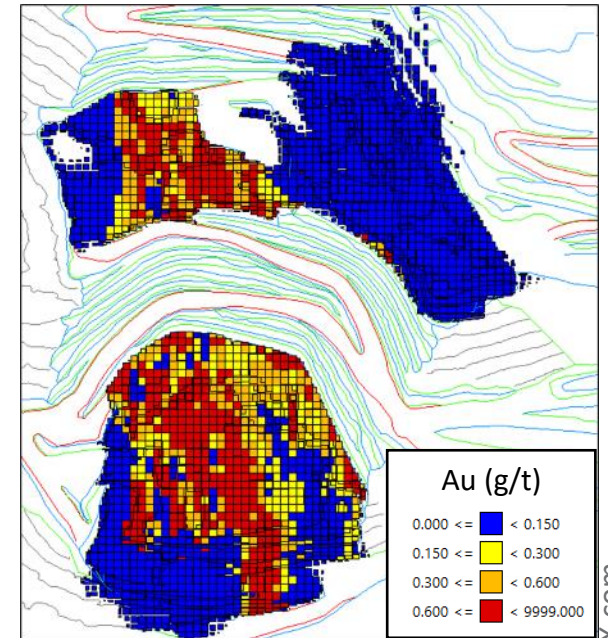
Grade Reconciliation

- Ore is where it is expected and at expected grades
- Additional “bonus” ore tonnes have been continually discovered in surrounding metasediments “bleeding out” from the hosting granodiorite
- The Reserve Block Model is in excellent agreement with the Blasthole Model
 - All production blast holes are sampled
 - A cross-belt sampler/weightometer system is used to monitor ore delivered to the leach pad

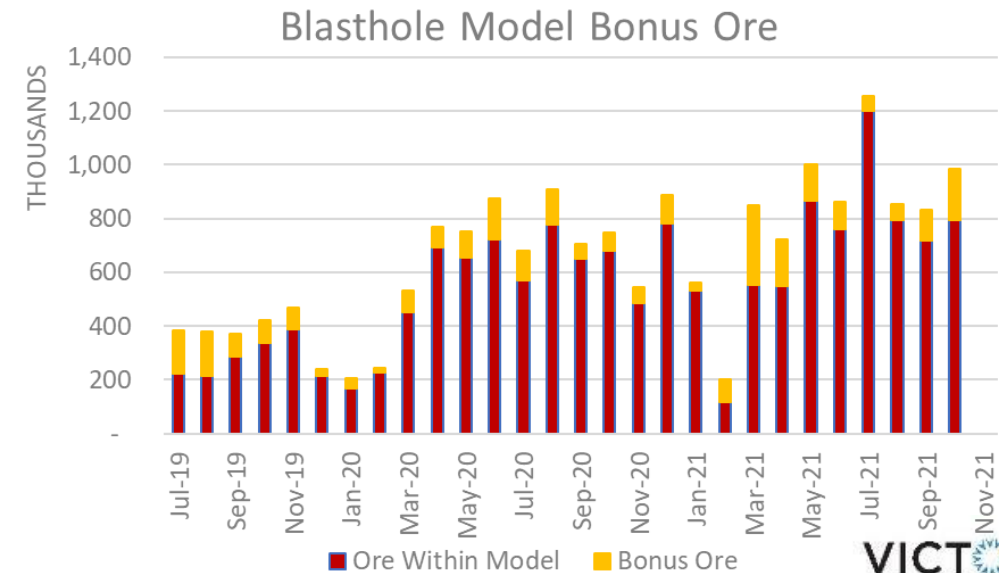
Blast Hole Model (10x10x10m)



Reserve (10x10x10m)



Bench maps showing June 2021 to October 2021



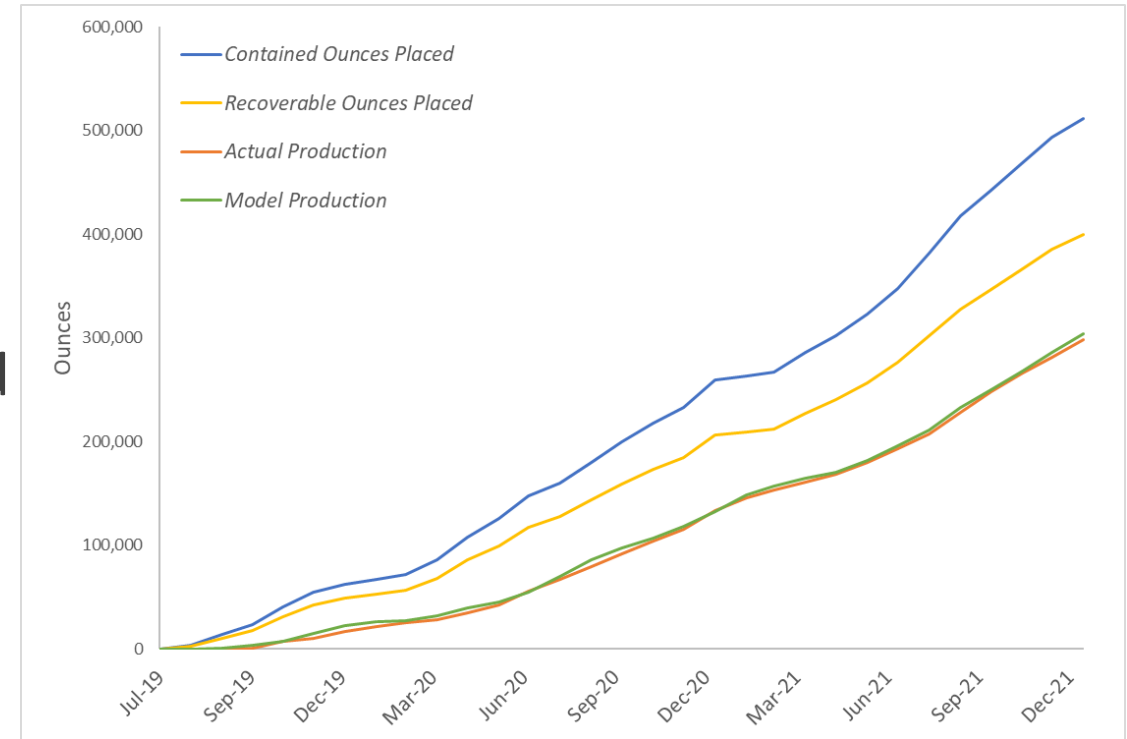
TSX : VGCX OTC: VITFF VGCX.COM

You Can Tick the Box on Grade



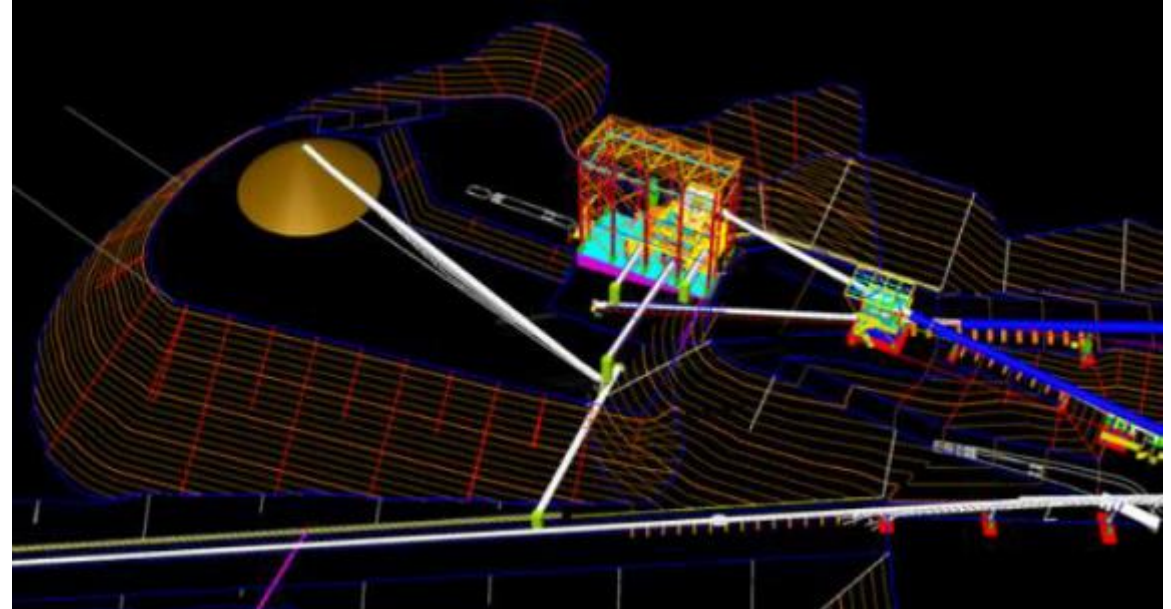
Recovery Reconciliation

- Recovery continues to trend up as the heap leach facility (HLF) placement increases and available leaching area increases.
- Produced ounces are trending as expected relative to ounces placed.
- Gold in inventory is >100,000 ounces.
- The recovery model shows excellent agreement with actual production.
 - 6,000 toz (2%) difference EOM December 2021.



Project 250

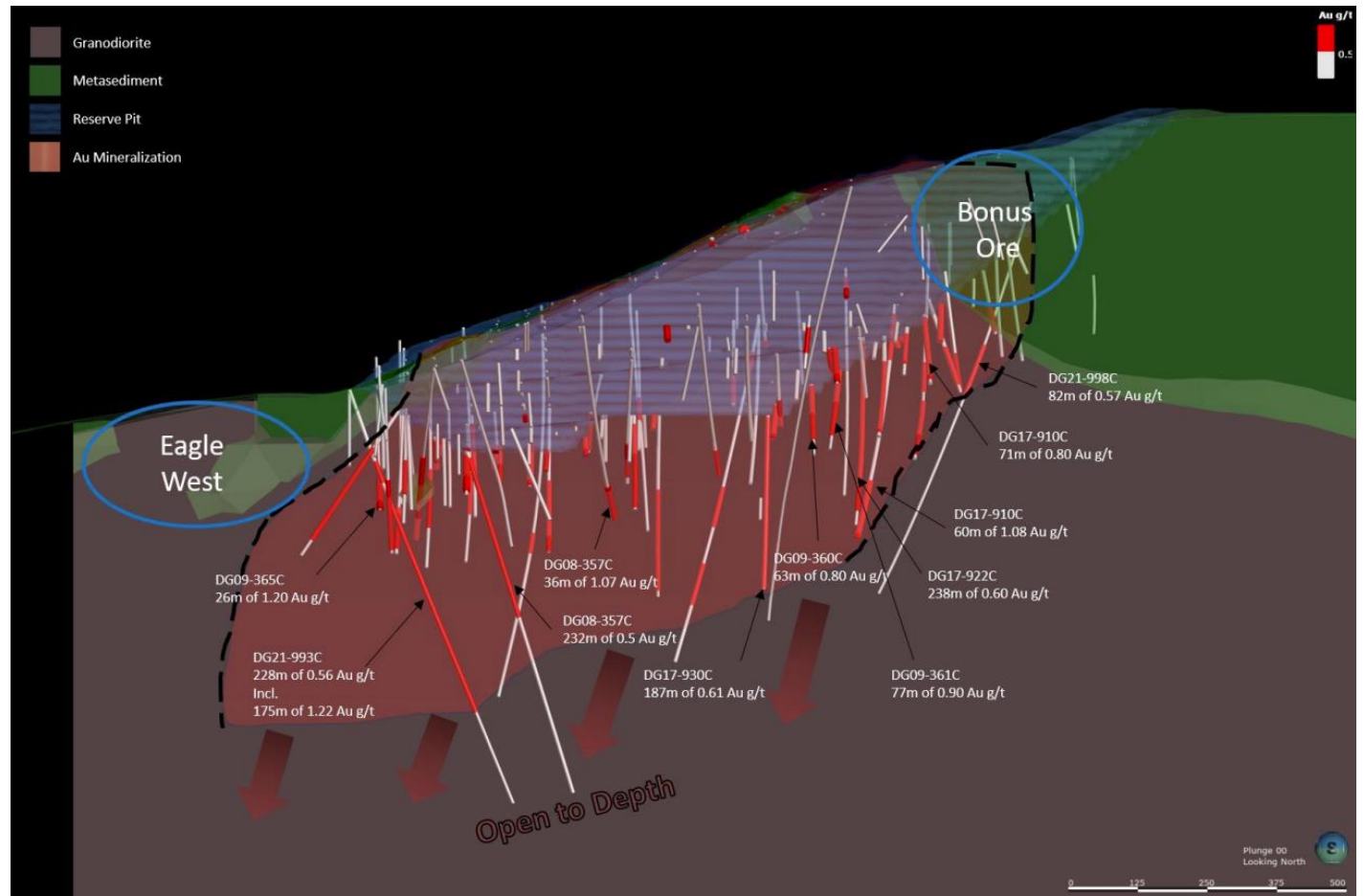
- Increase stacking to 11 months a year
 - Upwards of 2M additional tonnes
 - Solution temperatures in winter months have shown to not limit stacking
- Scalping of fines from the Secondary Tertiary Crushing Plant
 - Construction to begin in H2 2022 & completed in H1 2023.
 - Throughput increased by 15-20%
 - Increased crushed tonnes by 1 million
- Increased tonnes to the pad of up to 3 million tonnes per year



Project 2040

- Eagle pit currently planned to 350 meters depth
- Recent deep drilling has clearly demonstrated the Au mineralization extends to +800 meters
- Drilling west along strike is extending Eagle West
- Mining and drilling is adding “Bonus Ore” in the metasediments

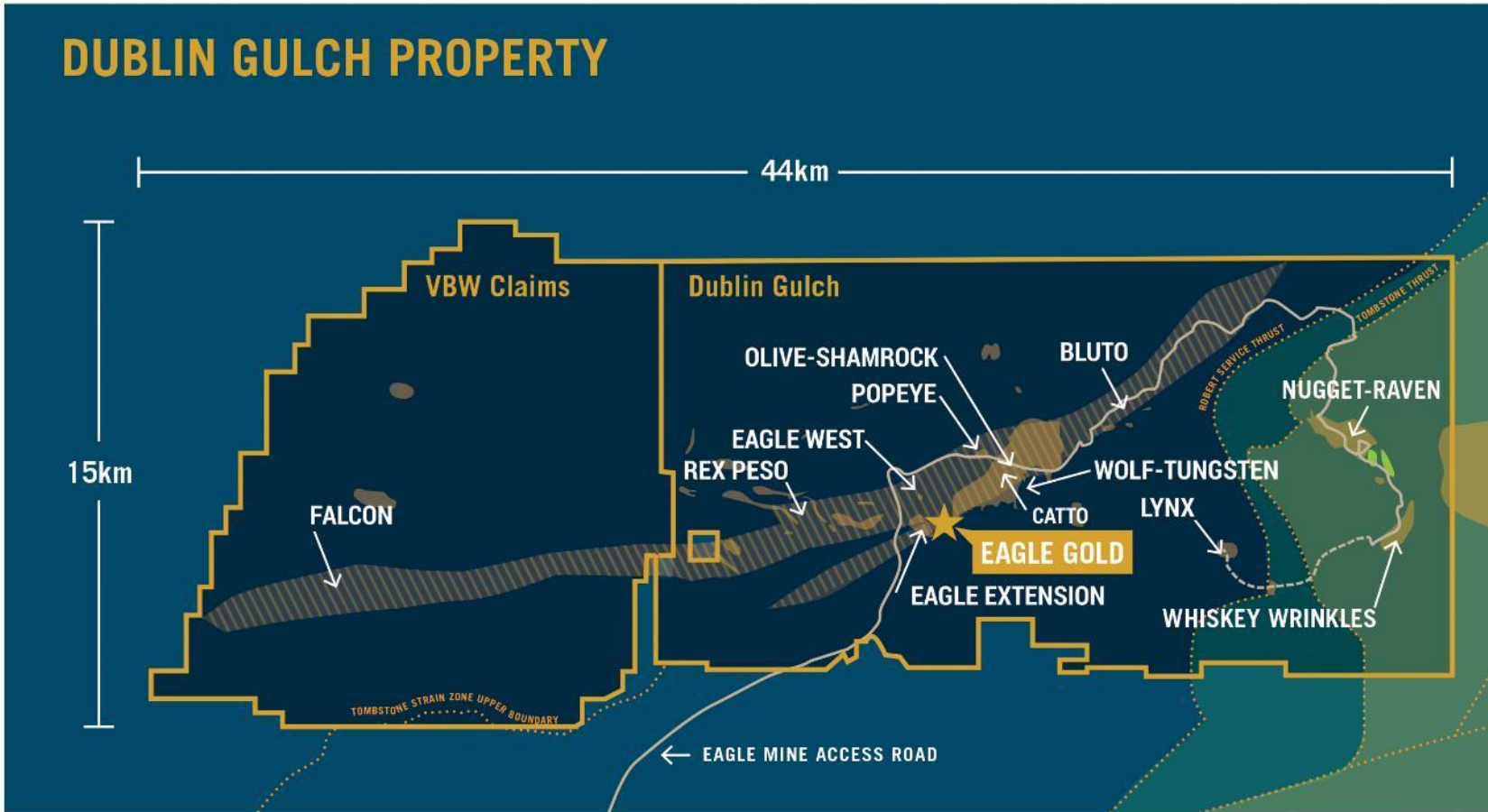
Eagle Deep Drilling



TSX : VGCX OTC: VITFF VGCX.com

“Project 2040” – Extend Mine Life by 10 Years to 2040

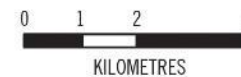
Exploration – Becoming a District



- Planned Lynx Access
- Road
- Regional Fault

- Granodionite Stock
- Potato Hill Trend
- Galena Mafic Intrusive

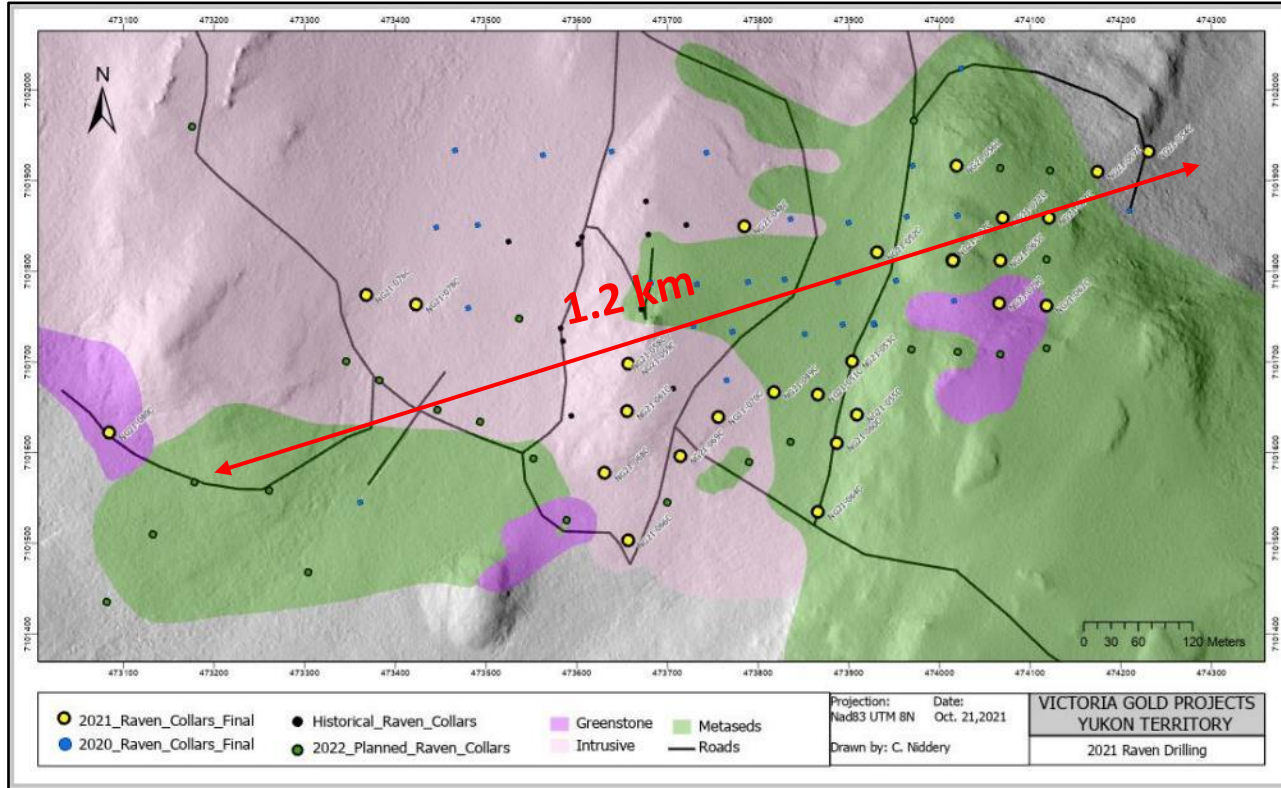
- Keno Hill Metasediment
- Earn Group Metasediment
- Hyland Metasediment



TSX : VGCX OTC: VITFF VGCX.com

Gold, Silver, & Tungsten Deposits

Exploration – Raven



2022 Program

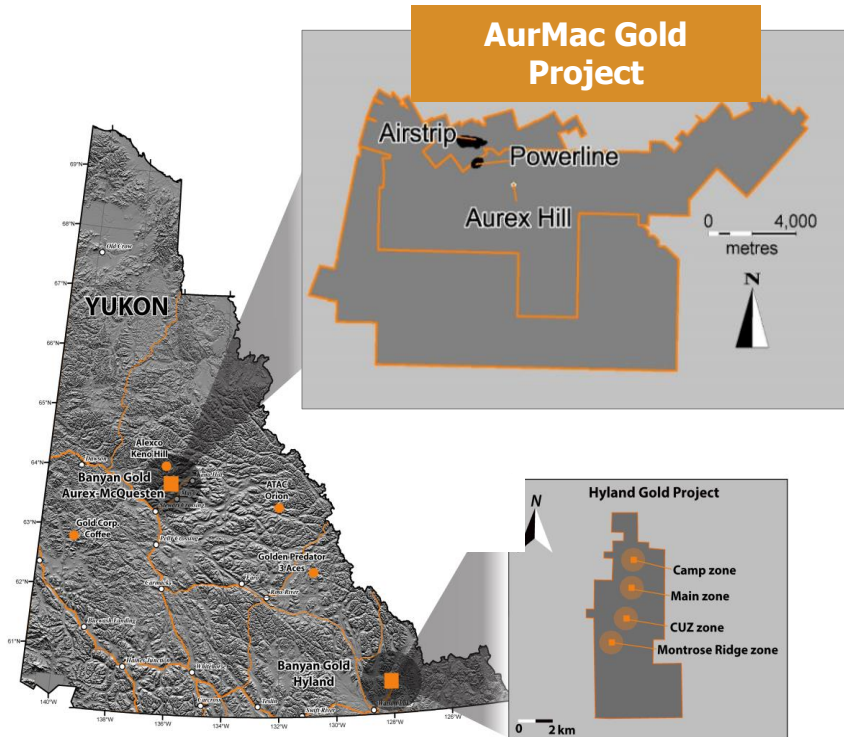
- Budget - \$20M
- 25,000 meters of drilling
- Construction of Atco type camp
- Resource/reserve estimate
- EA baseline data collection
- Enter Yukon EA pre-screening process
- Preliminary Economic Assessment



Raven – Fast Track to Production

Banyan Gold TSX.V: BYN

- BYN is focused on exploring and developing the AurMac Project
- Located ~ 30km south of Eagle
- Current resource: ~1.0M oz
- Funded for 2022 exploration program, including 30k meters of drilling
- Large underexplored land package - 173 sq km
- Excellent infrastructure
- Experience management team



MANAGEMENT & DIRECTORS

Tara Christie	President & CEO
Paul D. Gray	VP Exploration
David Rutt	CFO & Corporate Secretary
Jasmine Sangria	VP Corp Communications
David Read	Director
Steve Burleton	Director
Marc Blythe	Director

Key Financial (CAD) (February 2022)

Share Price	\$0.35
Shares Outstanding (FD)	244M
Market Capitalization	\$78M
Share Price: 52 week high	\$0.38 / \$0.16
Cash (Feb 15, 2022)	\$8M
Debt	Nil

Major Shareholders

Victoria Gold Corp	13.3%
Franklin Gold & Precious Metals	8.0%
Osisko Development	5.0%
Other Institutions	10.6%
Insiders	9.0%

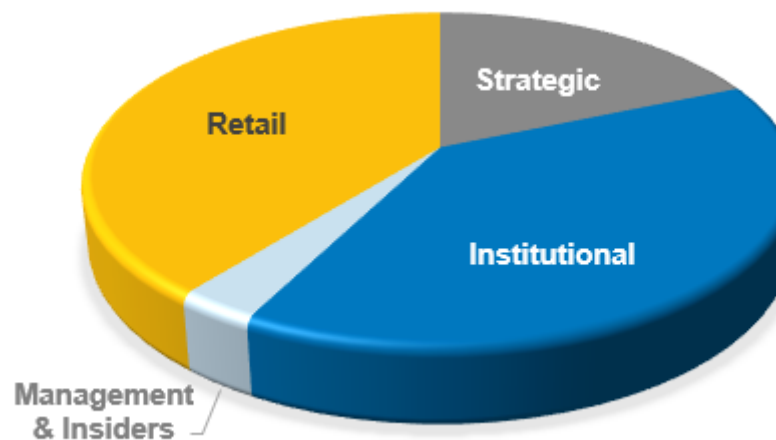
VGCX owns 13.3%

Shareholders

Holder	Shares Owned (000's)	Percentage of Shares Issued (%)
Coeur Mining	11,068	17.4%
T. Rowe Price	7,276	11.4%
Van Eck	5,783	9.1%
Sprott	3,490	5.5%
CI Investments	2,512	4.0%
Fidelity	2,133	3.4%
VGCX Officers & Directors	1,875	2.9%
Franklin	1,850	2.9%
Fourth Sail	1,740	2.7%
Bank of Luxembourg	1,500	2.4%
Sun Valley	925	1.5%
Invesco	902	1.4%
BlackRock	739	1.2%
John McConnell	724	1.1%
Valuestone	704	1.1%
SSI Asset Mgmt	650	1.0%
Gabelli Funds	485	0.7%
Credit Mutuel AM	400	0.6%
Sean Harvey	350	0.6%
Vestcor	250	0.4%
MD Financial Mgt	210	0.3%
Marty Rendall	208	0.3%
Other Institutions	1,910	3.0%

Source: Company filings, FactSet, SEDI, Holdings may change overtime

Share Ownership



Capitalization

Share Price (at Apr.06, 2022)	\$15.00
Basic Shares O/S	63.7M
Warrants & Options	3.2M
Market Cap	\$955.5M

Balance Sheet – Dec.31, 2021

Cash	\$31.3M
Debt	\$207.0M
Inventory*	\$137.8M

*valuation based on cost rather than market value

TSX : VGCX OTC: VITFF VGCX.com

Shareholder Registry – Changes

Shareholder		2021		2022	
		Shares 000's	% of Issued %	Shares 000's	% of Issued %
Orion	↓	22,520	36.4%	0	0
Coeur	↑	0	0	11,068	17.4%
T.Rowe Price	↑	0	0	6,000	9.4%
Van Eck	↑	0	0	5,783	9.1%
Sprott	↑	1,010	1.6%	3,490	5.5%
CI Investments	↑	1,184	1.9%	2,512	4.0%
Franklin	↑	0	0	1,850	2.9%
Fourth Sail	↑	0	0	1,740	2.7%
Invesco	↑	0	0	902	1.4%
BlackRock	↑	375	0.6%	739	1.2%
John McConnell	↑	657	1.0%	724	1.1%
SSI Asset	↑	540	0.9%	650	1.0%



TSX : VGCX OTC: VITFF VGCX.com

Strong Institutional Interest

Analyst Coverage

CIBC (11Jan22) – We are initiating coverage on Victoria Gold Corp. with an Outperformer rating and a \$24.00 price target. We view this as an attractive entry point and believe Victoria should trade at a premium to peers due to its exploration upside, strong free cash flow generation and M&A potential.

PI Financial (13Jan22) – Purchasing a producing asset is an investor’s best defense against capital cost blowouts. Among our coverage, our top pick for a takeover is Victoria Gold, with its Eagle mine now pretty much at its 200Koz/year design, with plans to increase that to 250Koz/year with significant exploration upside.

BMO Capital Markets (17Jan22) –We previously did not model Project250 due to lack of guidance; we have now conservatively estimated the impact of the project and will revisit our assumptions once the technical report is released. Our updated production estimates are 253,000oz in 2023 (previously 217,000oz) and 243,000oz in 2024 (previously 214,000oz), with similar increases through the rest of the mine life.

Cormark (18Jan22) – We have incorporated the cost and throughput parameters provided by Project 250, and the result is higher annual production (Figures 1-2) and an increase in our NAV to C\$21.40 (from the previous C\$20.50). While the mine life is shortened modestly, we believe an updated reserve and resulting mine plan later this year will reflect more ounces and longer mine life. We also look forward to a maiden resource from the Raven target that could ultimately be incorporated into the production profile as well. As a result of the changes made, we are increasing our target price to C\$23.00.

Institutional Firm	Analyst	Target Price
BMO Capital Markets	Andrew Mikitchook	\$23.00
CIBC	Allison Carson	\$23.00
Cormark	Richard Gray	\$22.00
PI Financial	Chris Thompson	\$20.50
Paradigm	Don Blyth	\$17.00

Common Theme: VGCX is Undervalued

Management



JOHN MCCONNELL
DIRECTOR, PRESIDENT & CEO

- 35 years in mining industry; operations, permitting, engineering, project mgt & mining company executive
- Nanisivik, Strathcona, Breakwater, De Beers, Western Keltic



PAUL GRAY
VICE PRESIDENT, TECHNICAL SERVICES

- 20 years exploration geologist; precious metals, base metals, development.
- Doublestar, Bluerock, Selkirk Minerals, Argus Metals



MARK AYRANTO
CHIEF OPERATING OFFICER

- 17 years mining, operations, development, permitting
- StrataGold, Chair of Yukon Mineral Advisory Board to the Minister of Energy, Mines & Resources



JIM DAINARD
VICE PRESIDENT FINANCE

- 20 years in professional accounting & finance. 12+ years in mining exploration & development with Victoria
- BDO, MCAP, Equitable Life



MARTY RENDALL
CFO

- 30 years in mining; base metals, diamonds, gold; exploration, development, operations
- Breakwater, De Beers



HUGH COYLE
VICE PRESIDENT ENVIRONMENT

- 14 years mining industry regulatory affairs, tenure management & environmental compliance
- StrataGold, Victoria Gold



DAVE ROULEAU
VICE PRESIDENT, OPERATIONS

- 30 years operations & management.
- Taseko, Horizon Oil Sands, Teck Cominco



HELENA KUKKA
VICE PRESIDENT EXPLORATION

- 12 years in Yukon based mineral exploration on gold, silver, and lead-zinc projects. 2 years mine grade control development.
- Selwyn Chihong, Victoria Gold

Technical, Operations, Financial, and Northern Expertise

Board of Directors



JOHN MCCONNELL
DIRECTOR, PRESIDENT & CEO

- 35 years in mining industry; operations, permitting, engineering, project mgt & mining company executive
- Nanisivik, Strathcona, Breakwater, De Beers, Western Keltic



CHRISTOPHER HILL
DIRECTOR

- 18 years in the mining industry; construction and infrastructure development, mining company executive
- Bank of Nova Scotia, Lac Minerals, Barrick, Kinross, Aecon



LETHA MACLACHLAN
DIRECTOR

- 35 years in mining industry law – regulatory, environmental, permitting, & Aboriginal law in northern Canada
- Queen’s Council, Environmental & Resource Law, Cda Nuclear Safety, Bennett Jones



STEPHEN SCOTT
DIRECTOR

- 30 years in mining industry; acquisitions, divestments, financing
- Entrée, Rio Tinto, Atalaya, Nevsun



T. SEAN HARVEY
NON-EXECUTIVE CHAIRMAN

- 25 years experience; investment banking, mining company executive, corporate director
- BMO, Deutsche Bank, TVX, Perseus, Moto Gold, Andina



MICHAEL MCINNIS
DIRECTOR

- 35 years in the mining industry; exploration, mining company executive, corporate director
- Gateway, Riverstone, Abacus



JOE OVSENEK
DIRECTOR

- 25 years in mining; development, financing
- P2Gold, Pretium, Silver Standard

Environmental, Social, & Governance

Health & Safety 24/7



**>4.0 million
work hours with
only 3
LTI incidents**

Safety 24/7

ERT Team

Emergency Response Team
with men & women members

JOHSC

Joint Occupational Health &
Safety Committee

Safety Message

at every meeting

Community Investment



CBA with First Nation

Comprehensive Cooperation
Benefits Agreement with First
Nation of Na-Cho Nyak Dun
signed in 2011

~\$200,000,000
contracts with Yukon
companies

>\$1,000,000
raised since 2012
to improve student
attendance throughout the
Territory

*Every Student,
Every Day*

Environmental Stewardship



Zero

significant environmental
incidents

Independent environmental monitors

from partner First Nation

Rigorous

Environmental Review

and permitting process
completed collaboratively
with regulators, First
Nations, & community.

Yukoners at Work



**Largest private
sector employer
in Yukon**

350-400
Workforce comprised of

50%
Yukoners

25%
Women

25%
First Nations

A Canadian Leader

Mining



Drilling in Eagle Phase 2



Blasting in Eagle Phase 1



Loading Ore in Eagle Phase 1



Hauling Waste from Eagle Phase 2

Crushing/Conveying



Primary Crushing



Tertiary Crusher Feed Belt



Secondary Crushing and Screening



Overland Conveyor Linking Secondary to HLF

TSX : VGCX OTC: VITFF VGCX.com

Stacking/Leaching



Stacking and Leaching on the HLF



Retreat Stacking with Mobile Conveyance System



Installing Drip Emitters with CAT D6 Dozer



Area under Leach on the HLF

ADR Plant



Carbon Columns Train



Stripping Circuit Heat Exchanger



Filtering/Drying Au Concentrate



Pouring Gold

Why Victoria?

- Ramping Up to +200,000 oz/year
- Generate Significant Free Cash Flow
- Focused on Debt Repayment
- Increase Production Rate to 250k during 2023
- Mine Life Extension to 2040
- Grade and Recovery Reconciling
- Robust Exploration Program
- Blue Chip Shareholder Registry
- ESG Leader



TSX : VGCCX OTC: VITFF VGCCX.com

For more information, please contact:



JOHN MCCONNELL,
VICTORIA GOLD CORP
PRESIDENT & CEO

604-696-6605
ceo@vgcx.com

VGCX.com



TSX : VGCX OTC: VITFF VGCX.com

Appendix

April 2022

TSX: VGCX OTC: VITFF VGCX.com

Recent Coverage & Press

- Apr. 08, 2022 **121 Assay** – VGCX Unveils Eagle Gold Mine Q1 2022 Operational Highlights
- Apr. 08, 2022 **Cormark** – VGCX Slight Q1/22 Production Beat
- Apr. 08, 2022 **Mining News North of 60** – Cold Winter Slows Eagle Gold Mine Output
- Apr. 07, 2022 **Press Release** – VGCX Eagle Gold Mine Q1 2022 Operational Highlights
- Apr. 01, 2022 **Commodity TV** – Newsflash – VGCX Full Year 2021 Results
- Mar.28, 2022 **Cormark** – FCF in 2022 Takes a Hit: But Outlook Remains Bright
- Mar.25, 2022 **121 Assay** – VGCX Unveils Record Full Year 2021 Results
- Mar.25, 2022 **BMO** – Q4/21 In Line: 2022 Guidance Below Expectations
- Mar.25, 2022 **CIBC** – Q4/21 Earnings Beat, But 2022 Outlook Guidance Below Expectations
- Mar.24, 2022 **Press Release** – VGCX 2021 Q4 and Full Year 2021 Results
- Mar.17, 2022 **Commodity TV** – **NewsFlash** Positive Exploration Drill Results at Dublin Gulch
- Mar.10, 2022 **Commodity TV** – VGCX Increasing Gold Production by 20% per Year in Next Two Years
- Mar.03, 2022 **Mining News North of 60** – VGCX Reports Raven and Lynx Assays
- Mar.01,2022 **121 The Assay** – VGCX Strikes at Lynx
- Mar.01, 2022 **BMO** – Highlights From the 2022 GMO Global Metals & Mining Conference
- Mar.01, 2022 **Press Release** – Lynx Exploration Results, Dublin Gulch, Yukon
- Feb.28, 2022 **CIBC** – VGCX Outperformer: Positive Drill Results from Eagle Deep and Raven Target
- Feb.28, 2022 **CIBC** - Positive Drill Results from Raven Target
- Feb.28, 2022 **Press Release** – Raven Drill Results, Dublin Gulch, Yukon
- Feb.25, 2022 **Commodity TV** – Increasing Production to 250K oz Au/yr – Fast Forward at Raven
- Feb.25, 2022 **Wallstreet Online** – VGCX Organic Growth at an Attractive Price
- Feb.25, 2022 **CIBC** – Positive Drill Results from Eagle Deep
- Feb.25, 2022 **Cormark** – Eagle Deep Drilling Shows Potential to Significantly Expand Resource at Depth



BNN Investor Alert



Commodity TV



Up Here Business



B-TV CEO Clips



Crux Investor

Loan Facility – BMO, CIBC, BNP, CAT - refinanced in Dec. 2020

➤ Term Facility

- Approximately **US\$67M** outstanding (Dec.31, 2021)
- Interest = Libor + 3.0-4.0%
 - Rate dependent upon Leverage Ratio
- 12 quarterly principal and interest payments from March 2021 – December 2023

➤ Revolving Credit Facility

- Approximately **US\$68M** outstanding (Dec.31, 2021)
- Interest = Libor + 3.0-4.0%
 - Rate dependent upon Leverage Ratio
- Interest paid quarterly
- Any remaining Principal repaid at maturity in December 2023

➤ Cat Equipment Lease Facility

- Approximately **US\$31M** outstanding (Dec.31, 2021)
- Interest = Libor + 3.5%
- Quarterly principal and interest started from drawdown (over 4-6 years)

Combined quarterly payments are approximately US\$11M (C\$14M)



Gold Hedging Information

1. Put Options

- 7,500 ozs total
- 2,500 ozs for each of April, May and June 2022
- Strike price of US\$1,700 per ounce
- Provides downside gold price protection while retaining 100% of gold price upside

2. Forward Sales

- 15,000 ozs total
- 2,500 ozs/month for H2 2022

➤ Sales price = US\$2,003/oz

- VGCX to receive this US\$2,003/oz for 2,500 ozs per month for 6 months in H2 2022 regardless of prevailing gold price at the time
- All other gold sales will be at the prevailing gold price



Reserves

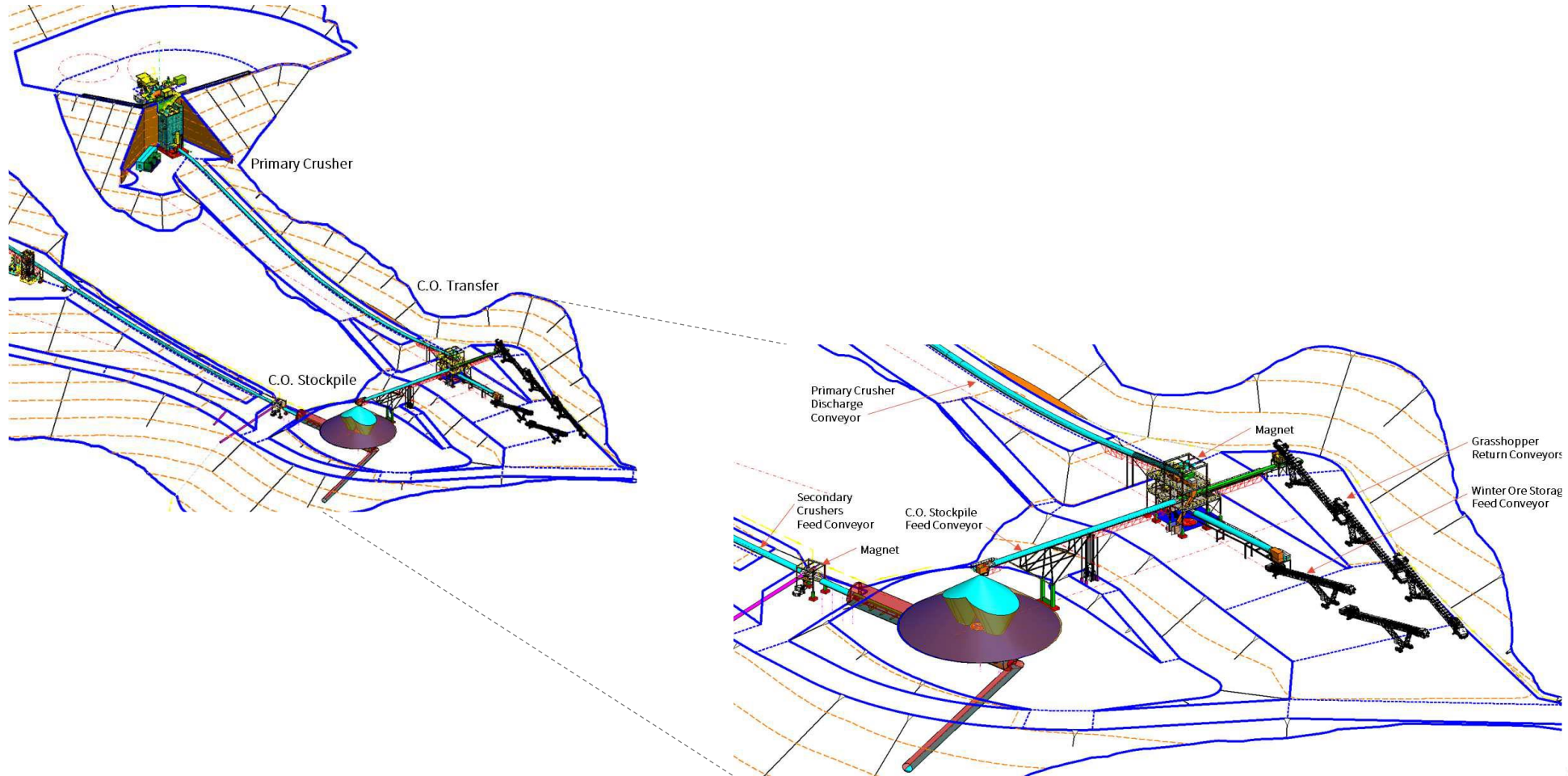
Type	Ore (M t)	Diluted Grade (g/t)	Contained Gold (K oz)
Eagle Proven	23	0.67	499
Eagle Probable	103	0.61	2,003
Total Eagle	126	0.62	2,502
Olive Proven	2	1.02	58
Olive Probable	5	0.93	142
Total Olive	7	0.95	200
Total Eagle + Olive	133	0.65	2,702

Notes to Table:

1. The effective date for the most recently filed Technical Report is November 15, 2019
2. The table above uses the mineral Reserve from the November 15, 2019 Technical Report adjusted for depletion through December 31, 2021.

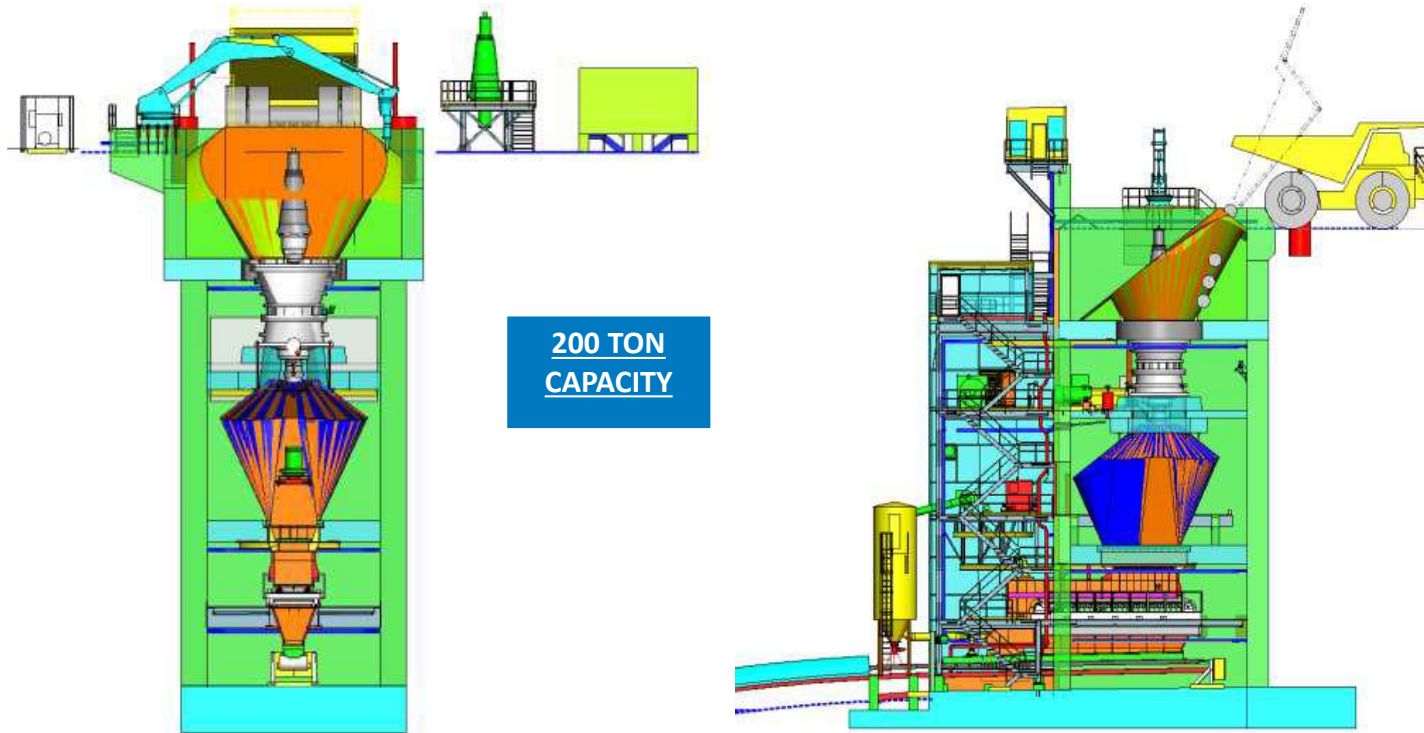
Primary Crusher & Coarse Ore Transfer

PRIMARY CRUSHER – AERIAL VIEW



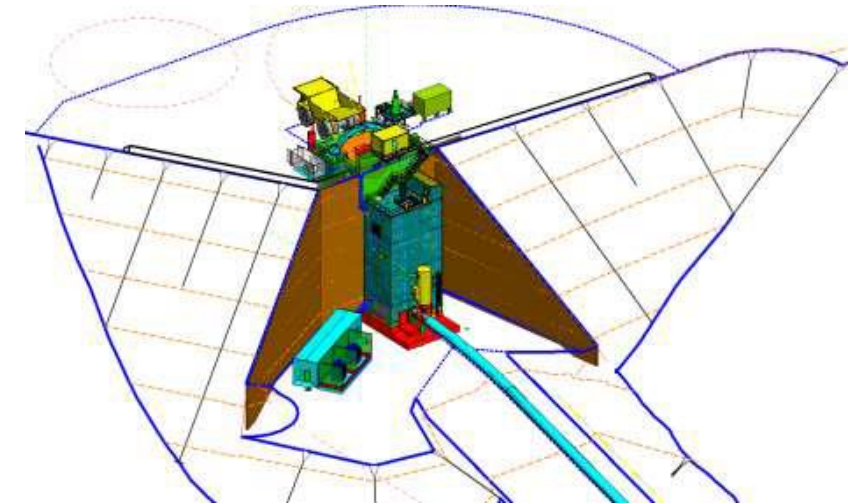
Primary Crusher: Metso Superior MK-II 50-65

PRIMARY CRUSHER CROSS-SECTIONAL VIEW



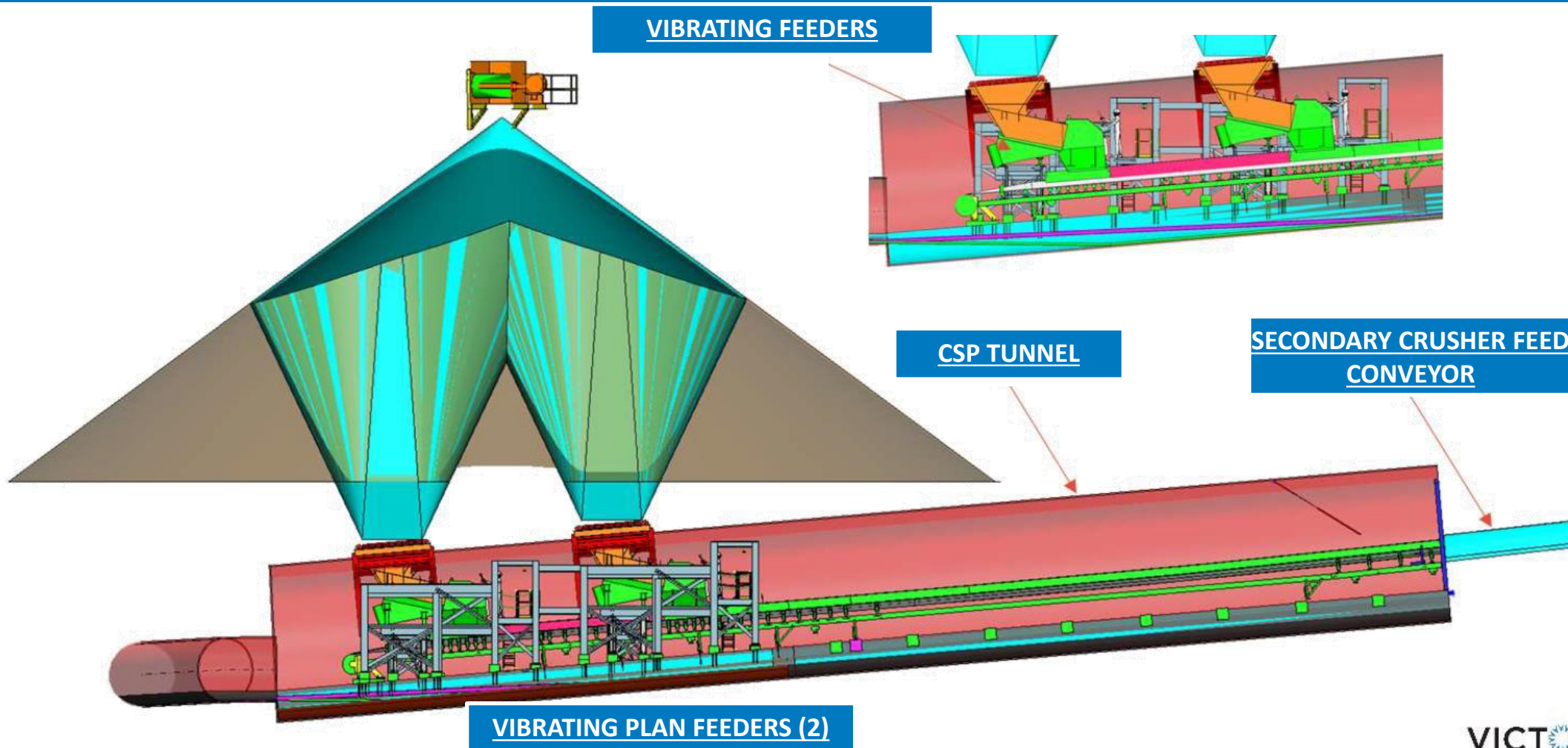
SPECIFICATIONS

- 1st stage of crushing
- Metso Superior MK-II 50-65
- Product size – 4.5"



Coarse Ore Stockpile (2,000 Ton Live Capacity)

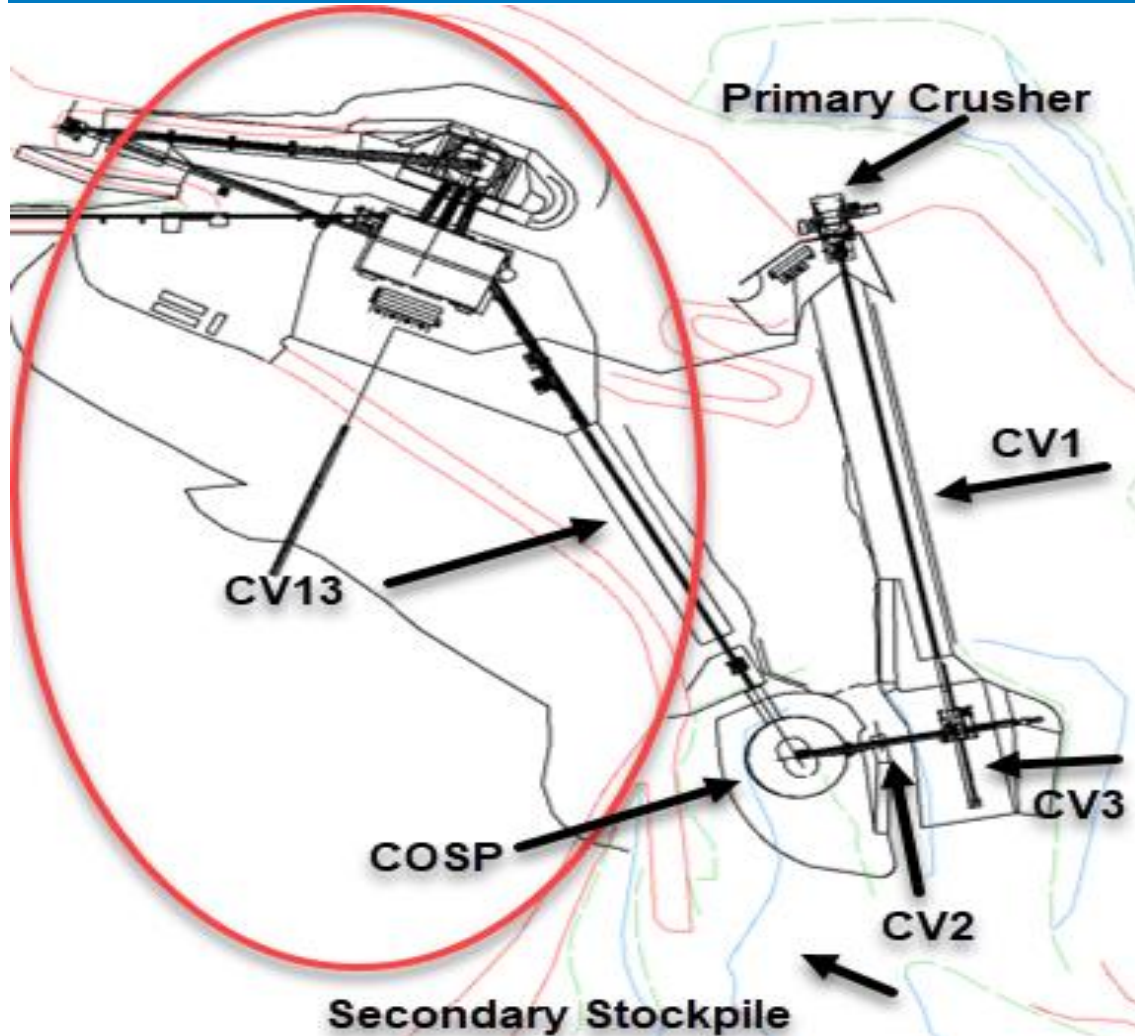
COARSE ORE STOCKPILE SYSTEM



TSX : VGCX OTC: VITFF VGCX.com

Secondary & Tertiary Crushing Plant

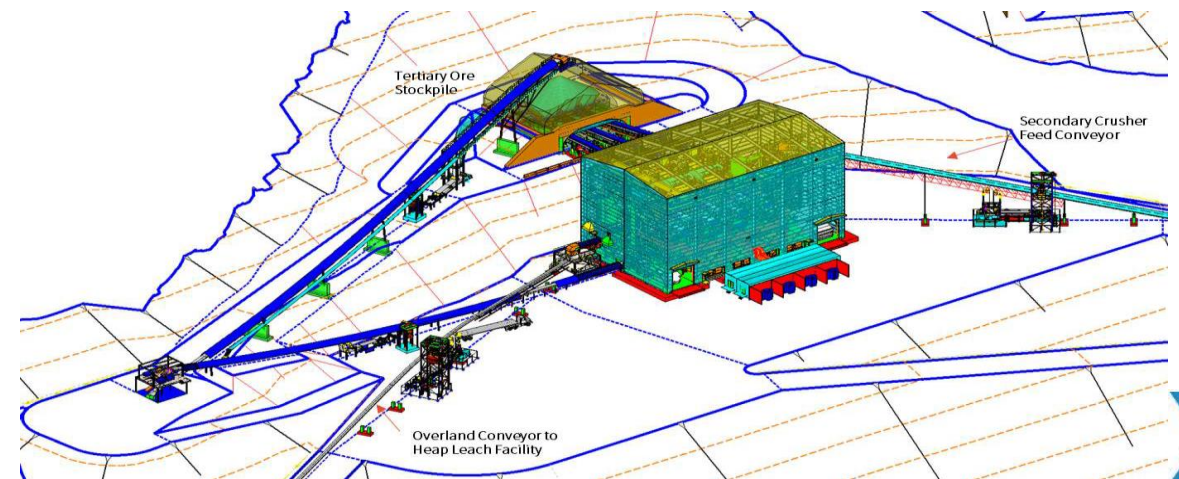
CONVEYOR SYSTEM – AERIAL VIEW



SPECIFICATIONS

- Secondary crushing
 - 1 - Metso MP 1250 Standard Head Crusher
 - Product size = 25 mm
- Tertiary crushing
 - 3 - Metso MP 1250 Short Head Crusher
 - Product size = 15 mm

CRUSHING PLANT

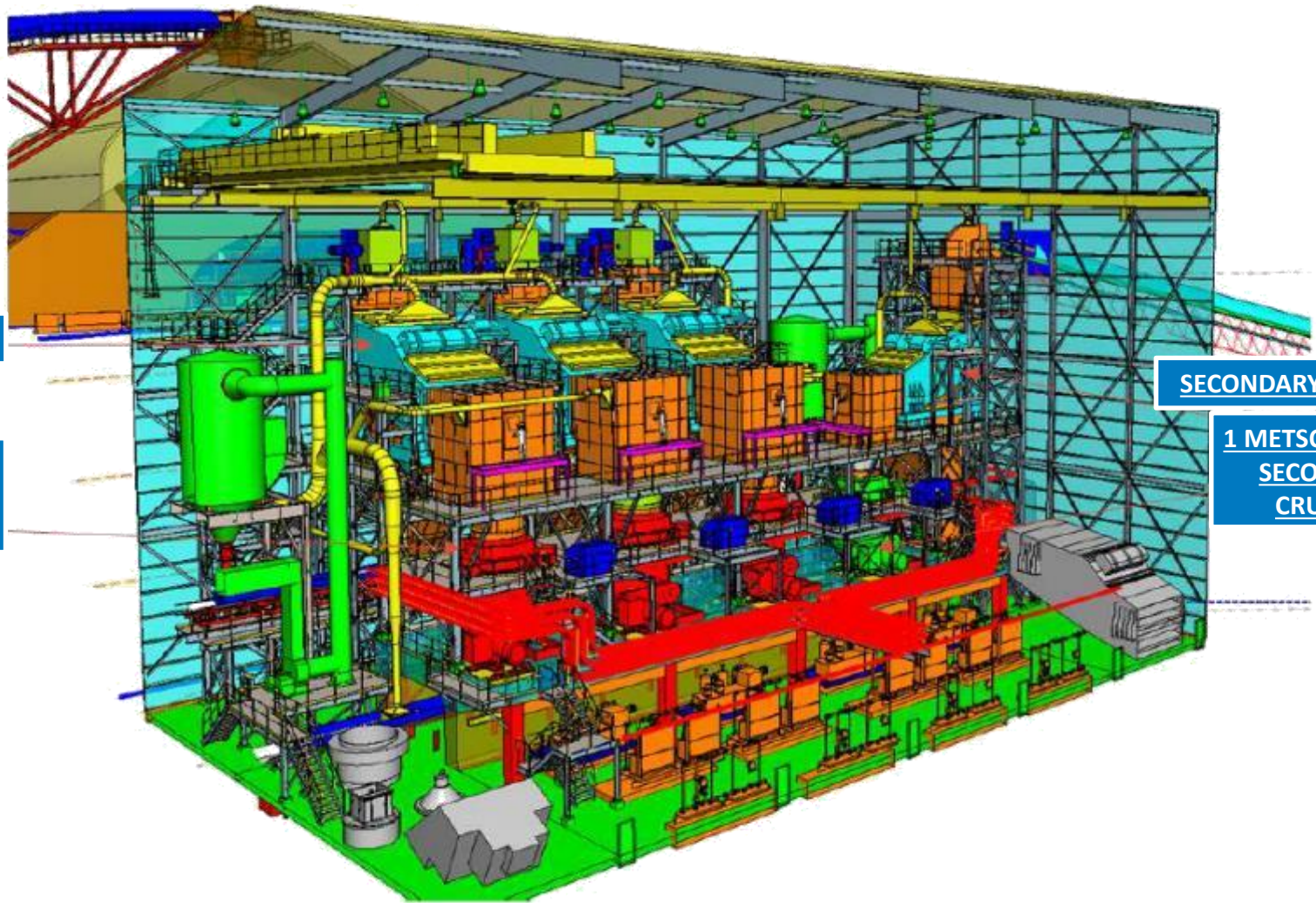


Secondary & Tertiary Crushing Plant

SECONDARY & TERTIARY CRUSHING PLANT SCHEMATIC

TERTIARY SCREENS

3 METSO MP 1250
TERTIARY CRUSHERS

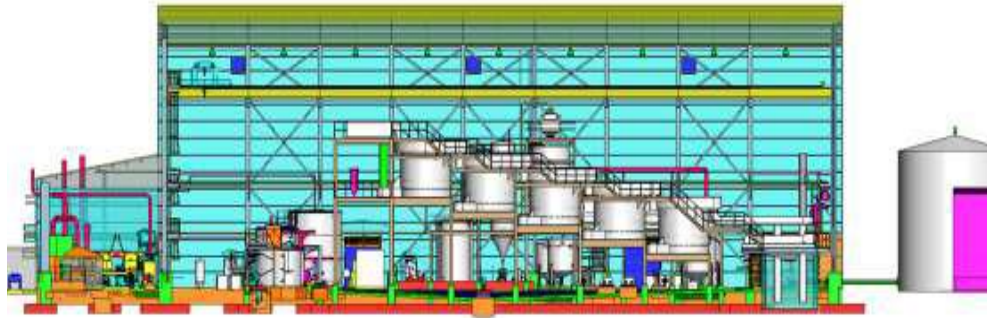


SECONDARY SCREEN

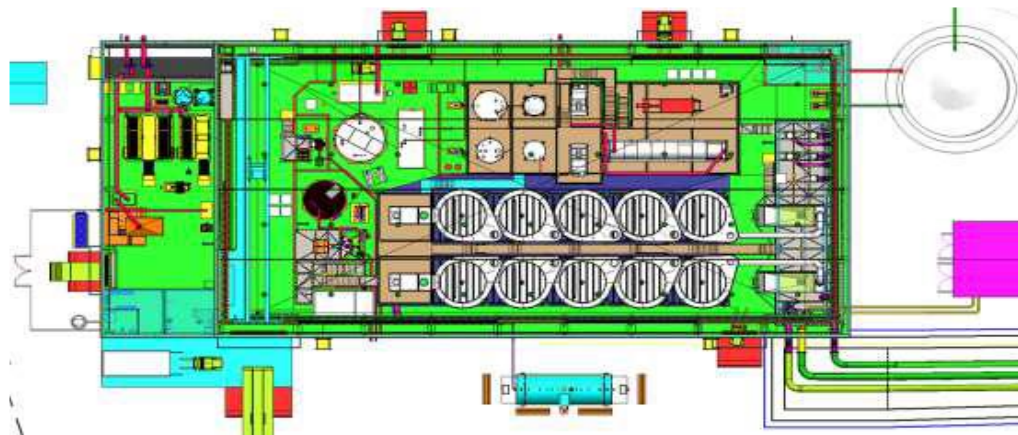
1 METSO MP 1250
SECONDARY
CRUSHER

ADR Plant: 8 Ton Carbon Plant (2,000 m³/hr)

ADR PLANT – CROSS SECTIONAL VIEW



ADR PLANT – PLAN VIEW



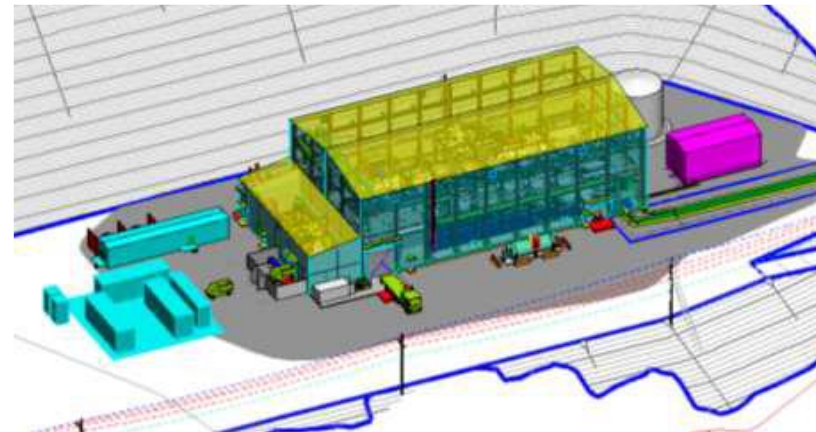
COMMENTARY

- Refinements to kiln operation have increased carbon activity and recovery in the ADR plant
- Ongoing trial to reduce the quantity of acid and caustic soda in the acid washing and neutralization processes

Ongoing Initiatives:

- Optimizing the elution and electrowinning circuit
- Reviewing the short-term model for better forecasting
- Collecting more samples for geo-metallurgical testing

ADR PLANT

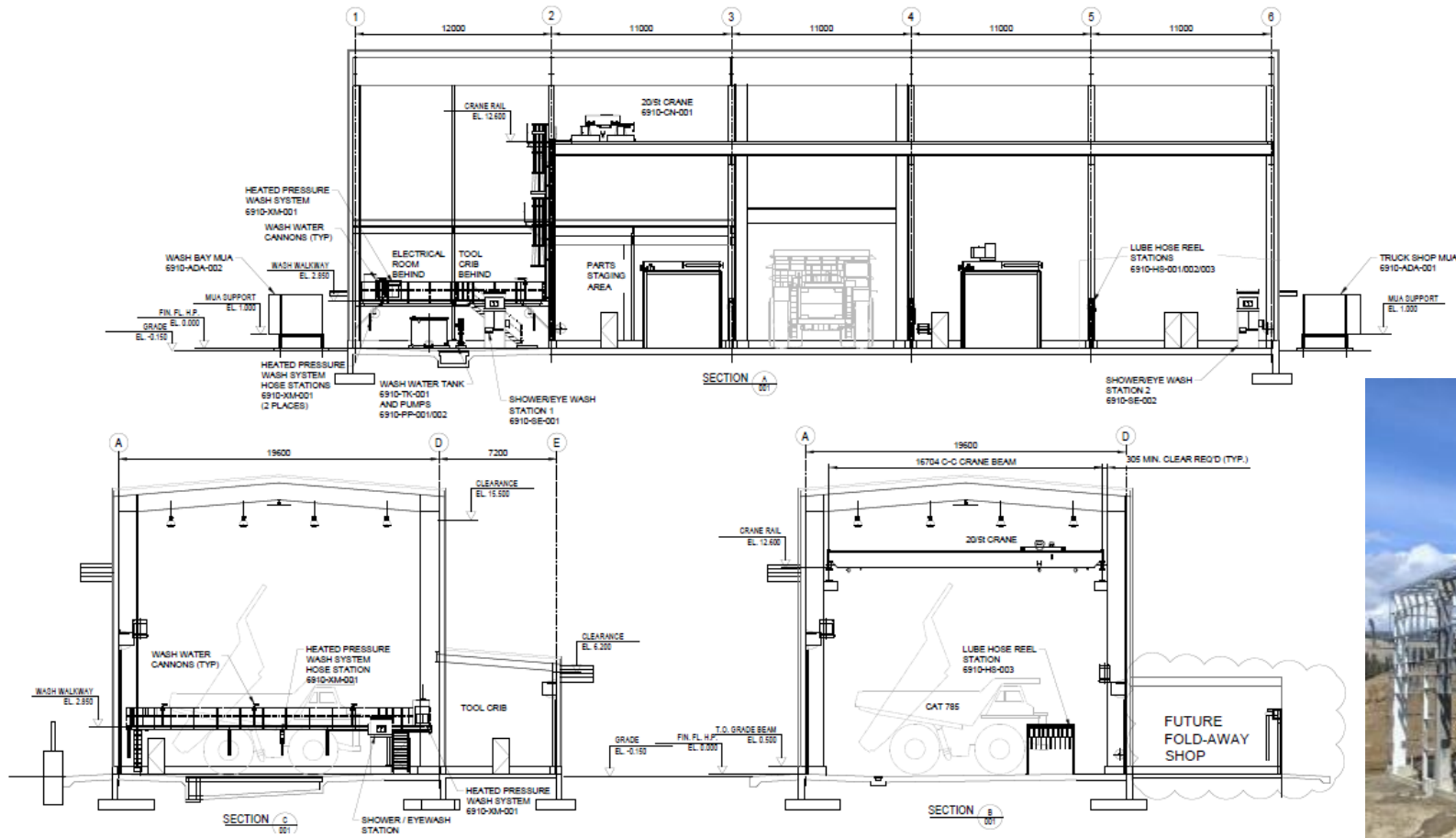


Infrastructure: Truck Shop and Water Treatment Plant

TRUCK SHOP AND WATER TREATMENT DESIGN

COMMENTARY

- Four bay truck shop is under construction and will be available by October 2021
- Water treatment plant is in the final stages of engineering for layout; major mechanical equipment has been ordered
 - Expected completion in May 2022



Commitment to the Yukon and First Nations

Employment and Training

- Largest private sector employer in the Yukon
- Workforce of ~600 employees and contractors
- ~25% women
- ~25% First Nations

Investment in the Community

- Comprehensive Cooperation Benefits Agreement with First Nation of Na-Cho-Nyak Dun (signed in 2011)
- ~\$200 mm in contracts with Yukon-based companies
- >\$1 mm raised since 2012 to improve student attendance
- Focused on “Every Student, Every Day”
- Actively supported Yukon community organizations to support fundraising initiatives during COVID-19

A COMPREHENSIVE COOPERATION AND BENEFITS AGREEMENT

THIS AGREEMENT made this 17 day of October, 2011

BETWEEN:

First Nation of Nacho Nyak Dun, a Yukon First Nation having administrative offices in Mayo, Yukon (hereinafter called “NND”)

and

Victoria Gold Corp., a company incorporated under and governed by the Laws of Canada and having its corporate office in Toronto, Ontario (hereinafter called “Victoria”)

and

StrataGold Corporation, a company incorporated under the laws of British Columbia that is wholly owned by Victoria (“StrataGold”)

(Victoria and StrataGold collectively referred to as “Victoria”)

OBJECTIVES

1. The objectives of this Agreement are:

- (i) to promote effective and efficient communication between Victoria and the NND in order to foster the development of a cooperative and respectful relationship and NND support for Victoria’s Exploration Activities and for the Project;
- (ii) to provide business and employment opportunities related to the Project to the NND and its Citizens and Businesses in order to promote their economic self-reliance;
- (iii) to establish a role for the NND in the environmental monitoring of the Project and the promotion of environmental stewardship;
- (iv) to set out financial provisions to enable the NND to participate in the opportunities and benefits related to the Project; and
- (v) to establish a forum for Victoria and the NND to discuss matters related to the Project and to resolve issues related to implementation of this Agreement.