NEWS RELEASE – NR:19-05

VICTORY METALS INC.

VICTORY METALS SIGNIFICANTLY EXPANDS VANADIUM FOOTPRINT AT IRON POINT AND CONFIRMS NORTH-SOUTH CONTINUITY OF MINERALIZATION

Vancouver, BC, Canada – March 6, 2019 – Victory Metals Inc. ("**TSX-V:VMX**") ("**Victory**" or the "**Company"**) is pleased to announce an additional seven reverse circulation ("**RC**") holes completed at its Iron Point Vanadium Project, located 22 miles east of Winnemucca, Nevada. Including these seven holes, Victory has now released results for 15 RC holes from a planned program of 69 RC holes and four diamond drill holes.

The seven holes reported today were drilled vertically along a north-south trending long section line (see Figure 1, B-B') that bisects the east-west trending cross section line A-A' (see Figure 1), the results for which were previously released (see Victory's February 28, 2019, news release).

Highlights

- RC drill results from the north-south long section B-B' (see Figure 2) include:
    - **21 meters grading 0.54% V_2O_5 (including 6 meters grading 0.67% V_2O_5) in VM-6**
    - **27 meters grading 0.56% V_2O_5 in VM-7 *(previously reported)***
    - **23 meters grading 0.63% V_2O_5 (including 6 meters grading 0.88% V_2O_5) in VM-23**
    - **20 meters grading 0.54% V_2O_5 (including 9 meters grading 0.68% V_2O_5) in VM-26**
    - **18 meters grading 0.53% V_2O_5 (including 2 meters grading 1.14% V_2O_5) in VM-76**
- As with the initial holes, these latest intercepts are contained in two flat-lying higher grade vanadiferous horizons, referred to as the Upper and New High Grade Zones, which occur within a broader and extensive envelope of lower grade mineralization that starts at surface and extends down to a depth of at least 175 meters. New intercepts of this broader envelope include:
    - **168 meters grading 0.21% V_2O_5 in hole VM-4 (from surface)**
    - **104 meters grading 0.24% V_2O_5 in hole VM-25 (from surface)**
    - **151 meters grading 0.21% V_2O_5 in hole VM-76 (from surface)**
- A review of these new drill results indicates that the flat lying Upper and New High Grade zones previously interpreted on an east-west cross section are also continuous in a north-south

direction over a significant strike distance (580 meters N-S, and open). Note that hole VM-07 is common to both section A-A' and section B-B' and is helpful in tying these two sections together. The two completed and released drill sections (utilizing 15 RC drill holes) confirm the lateral and depth continuity of vanadium mineralization in the Upper and New High Grade Zones, as well as the extent of the lower grade vanadium mineralization envelope.

Collin Kettell, CEO of Victory, stated, "The first drill holes from our maiden drill program demonstrated continuity on an east-west trending section, over a distance of at least 525 meters. These new results have demonstrated that these interpreted higher-grade zones also continue for at least 580 meters along a north-south trend. This provides Victory with a well-defined, cohesive "core" zone of mineralization from which to expand outward with additional drilling. These results provide Victory with a strong platform from which to further expand mineralization."

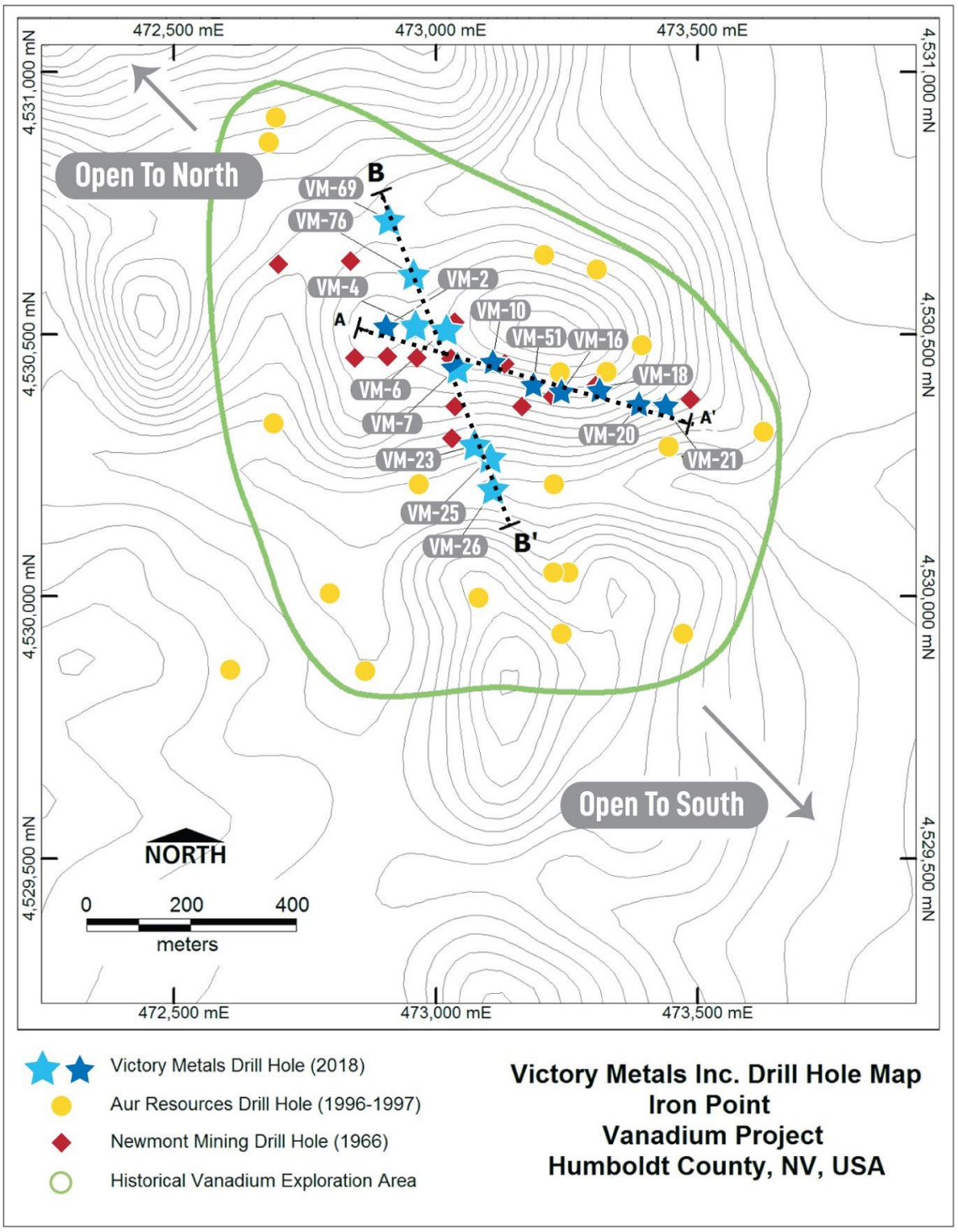

Figure 1: Victory's second stage confirmation RC drill holes shown by light blue stars, in relation to first release drilling (dark blue stars) and historical Newmont and Aur Resource (USA) Inc. drill holes.

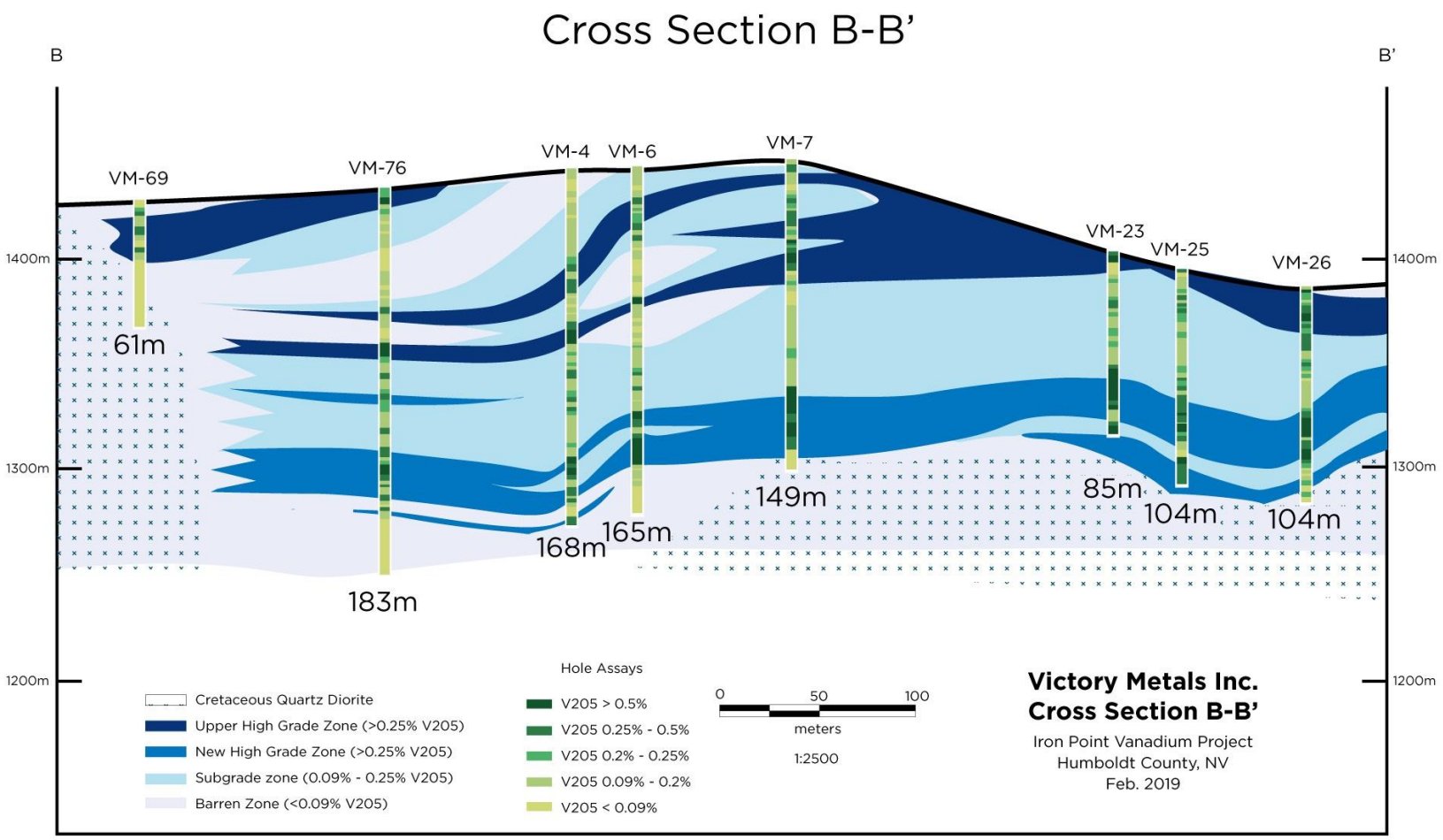

Figure 2. Cross section B-B' along Victory's drill pattern showing grade and distribution of vanadium mineralization in relation to the basic geologic framework.

Drill Results

Assay results for intercepts released today are reported in % V_2O_5. Intercept lengths are deemed to be true thickness given the flat nature of the mineralized zones being tested by vertical holes. Intercept lengths are reported as an Overall Length, which includes all assay intervals within the vanadium blanket zone (at a 0.09% V_2O_5 minimum grade), and also as individual zone intercepts reported as aggregate lengths comprised of samples grading 0.25% V_2O_5 and greater.

Table 1

Drill hole ID	Vanadium Zone		From (m)	To (m)	Aggregate Length (m)	From (ft)	To (ft)	Aggregate Length (ft)	% V205	% V
VM-69	Overall*		6	29	23	20	95	75	0.21	0.12
	Upper		8	29	9	25	95	30	0.32	0.18
VM-76	**Overall***		**3**	**154**	**151**	**10**	**505**	**495**	**0.21**	**0.12**
	Upper		**3**	**90**	**18**	**10**	**295**	**60**	**0.53**	**0.30**
		Includes	**76**	**78**	**2**	**250**	**255**	**5**	**1.14**	**0.64**
	New		125	146	15	410	480	50	0.45	0.25
		Includes	133	137	5	435	450	15	0.66	0.37
VM-4	**Overall***		**0**	**168**	**168**	**0**	**550**	**550**	**0.21**	**0.12**
	Upper		46	59	9	150	195	30	0.34	0.19
			75	82	8	245	270	25	0.56	0.31
	New		137	159	15	450	520	50	0.45	0.25
VM-6	Overall*		0	143	143	0	470	470	0.21	0.12
	Upper		15	37	8	50	120	25	0.32	0.18
			64	67	3	210	220	10	0.69	0.39
	New		**117**	**143**	**21**	**385**	**470**	**70**	**0.54**	**0.30**
			134	140	6	440	460	20	0.67	0.38
VM-7[+]	Overall*		0	139	139	0	455	455	0.28	0.16
	Upper		5	55	24	15	180	80	0.44	0.25
	New		**110**	**137**	**27**	**360**	**450**	**90**	**0.56**	**0.31**
VM-23	Overall*		0	85	85	0	280	280	0.32	0.18
	Upper		0	6	6	0	20	20	0.54	0.30
	New		**56**	**85**	**23**	**185**	**280**	**75**	**0.63****	**0.35****
		Includes	**58**	**64**	**6**	**190**	**210**	**20**	**0.88**	**0.49**
VM-25	Overall*		0	104	104	0	340	340	0.24	0.13
	Upper		0	23	8	0	75	25	0.35	0.20
	New		63	104	27	205	340	90	0.42**	0.24**
VM-26	Overall*		0	82	82	0	270	270	0.31	0.17
	Upper		3	18	11	10	60	35	0.49	0.27
	New		**61**	**82**	**20**	**200**	**270**	**65**	**0.54**	**0.30**
		Includes	**64**	**73**	**9**	**210**	**240**	**30**	**0.68**	**0.38**

* Overall values represent contiguous averages that include V2O5 values ranging from 0% to 1.14%
** Hole bottomed in >0.25% V2O5 mineralization.
[+] Hole already reported in previous release.

QA/QC and Qualified Person

The Victory drilling program was directly supervised in the field by the QP and other site geologists working for Victory. All samples were split at the drill site using a Gilson bar splitter and Jones riffle splitter, with two samples per 5-foot (1.52m) sample interval collected and placed into heavy plastic bags together with sequentially numbered sample tags. A 2kg sample was collected for assay, while a 4kg reference sample was kept on-site. Three different vanadium standards (71 ppm V, 320 ppm V, and 5172 ppm V) and coarse blank samples were purchased from Minerals Exploration and Environmental Geochemistry (MEG) Inc. of Reno, NV. Victory site geologists inserted field blank, standard, and duplicate samples into the drill sample stream per NI 43-101 guidelines, maintaining a 1-in-20 insertion rate for each of the field blank, standard, and duplicate samples such that every 7th sample is a control sample. Field duplicate samples were split from the 4kg reference samples using a Jones riffle splitter.

Drill samples were transported by Victory personnel to locked storage sheds rented by Victory and located in Golconda, NV, about 14km west of the project area. Samples were picked up in Golconda by American Assay Laboratories utilizing its own truck and driver and transported directly to American Assay's facility in Reno, NV. At American Assay Laboratories, the samples were crushed to 70% passing 2mm, and then a 0.3km split was ground to 85% passing 75 micron. A 0.5gm split was digested in a 5 acid process (ICP-5A035 method uses HNO3, HF, HClO4, HCl, H3BO3) and analyzed via ICP-OES. The detection limit for vanadium is 1ppm, the upper limit is 10,000ppm, and sample results are reported in PPM V. As a separate QAQC check, American Assay inserted laboratory standards, blanks, and duplicates into the sample stream. American Assay Laboratories is accredited by the International Accreditation Service, which conforms with requirements of ISO/IEC 17025:2005.

Victory is currently using ALS Chemex in British Columbia to perform umpire assays on 1-in-20 drill pulps obtained from American Assay Laboratories and submitted to the ALS Chemex facility in Reno, NV. ALS Chemex employs a four-acid digestion process (ME-ICP61m method), so Victory is re-numbering the pulp samples and inserting the same field standard samples into the sample stream in order to better compare results between the two labs.

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

About Victory Metals

Victory owns a 100% interest in the Iron Point Vanadium Project, located 22 miles east of the town of Winnemucca in Humboldt County, Nevada. The project is located within a few miles of Interstate 80, has high voltage electric power lines running through the project area, and a railroad line passing across the northern boundary of the property. The Company is well financed to advance the project through resource estimation and initial feasibility study work. Victory has a proven capital markets and mining team led by Executive Chairman Paul Matysek. Major shareholders include Casino Gold (50%), and management, directors and founders (25%). Further, over 51% of the issued and outstanding shares of the Company (43,471,014 shares) are subject to an escrow release over three years.

Please see the Company's website at www.victorymetals.ca.

For more information, contact Collin Kettell at ck@victorymetals.ca or (301) 744-8744.

On Behalf of the Board of Directors of
VICTORY METALS INC.

Paul Matysek
Executive Chairman and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements or forward-looking information, including the business of the Company, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.