



# Potato Hills Press

EDITION 20 | WINTER 2021

## Record Production at the Eagle Gold Mine!

Victoria Gold is pleased to have achieved a number of production records at the Eagle Gold Mine in the third quarter of 2021 (July 1 to September 30).

“The Eagle Gold Mine achieved many production records in the third quarter of 2021 including ore mined, total material mined, ore stacked on the pad and gold produced” stated John McConnell, President & CEO.

Gold production in Q3 2021 was 55,827 ounces, a 58% increase from the same period of 2020. Ore tonnes mined in Q3 2021 were 49% higher than the same period of 2020. Waste tonnes mined in Q3 2021 were 13% lower than the same period of 2020. Total tonnes mined in Q3 2021 were 7% higher

than the same period of 2020 while the strip ratio fell from 2.1 to 1.2 year over year. Tonnes stacked were 72% higher in the third quarter of 2021 versus the third quarter of 2020.

“We anticipate the gold production record to be short lived as we expect production growth in the fourth quarter of 2021 and annual production growth into 2022”, John McConnell added.

Victoria Gold is a top tier gold producer ramping up to 200,000 ounces per year.

### YEAR-TO-DATE GOLD PRODUCED

# 114,726oz

Q1-Q3 2021

Q1-Q3 2020 TOTAL: 74,208oz

## PRESIDENT’S MESSAGE

It has been an eventful season at Victoria Gold, the Eagle Gold Mine, and our Dublin Gulch exploration camps while we continue to maintain strict enforcement of our COVID-19 precautions. The health and safety of our workforce and community members remain forefront in all our operations.

Going forward we are looking forward to the *Every Student, Every Day* Northern Lights Gala on January 22, 2022 at the Kwanlin Dun Cultural Centre.

I was thrilled when in September, the Toronto Stock Exchanged announced that Victoria Gold ranked #13 in the 2021 TSX30, a flagship program recognizing the top 30 performing stocks over a 3-year period.

Earlier this year, Coeur Mining purchased 17.8% of Victoria Gold, spotlighting interest by other mining giants in our company. In response, management has increased our corporate, mining and exploration activities to protect stakeholder interests and to ensure that full value of Victoria Gold is realized.

I would like to congratulate all the winners of the *Every Student, Every Day* Water Break Photo Contest that ran this summer inviting all Yukon students to submit selfies taken with their water bottles while enjoying their favourite activity or hobby. The winning photos are included in this newsletter on page 4.

We were delighted to return to hosting our annual golf tournament this summer. Together, with the generous support of our sponsors, we raised \$65,000 for *Every Student, Every Day*.

I recognize that all these achievements have been made possible with the continued support and involvement of our employees, contractors, communities and business partners, for which I humbly thank each of you.

As we head into the winter season, please remember to continue your efforts to physically distance, wear masks whilst indoors and wash your hands frequently – together, we’ll keep our community safe and healthy.

Best regards,  
 John McConnell, President & CEO

2021		Q1	Q2	Q3	YTD
Ore mined	millions of tonnes	1.6	2.3	3.1	7.0
Waste mined	millions of tonnes	4.7	3.3	3.8	11.8
Total mined	millions of tonnes	6.2	5.6	7.0	18.8
Strip Ratio	(waste to ore)	2.9	1.5	1.2	1.7
Mining rate	000's of tonnes/day	69	62	76	69
Ore stacked on pad	millions of tonnes	0.9	2.4	3.3	6.6
Ore stacked grade	grams/tonne Au	0.87	0.81	0.90	0.86
<b>Gold produced</b>	<b>ounces</b>	<b>26,759</b>	<b>32,140</b>	<b>55,827</b>	<b>114,726</b>

2020		Q1	Q2	Q3	Q4	YEAR
Ore mined	millions of tonnes	0.9	2.3	2.1	2.2	7.5
Waste mined	millions of tonnes	1.6	3.3	4.4	3.1	12.4
Total mined	millions of tonnes	2.5	5.5	6.5	5.3	19.9
Strip Ratio	(waste to ore)	1.7	1.5	2.1	1.4	1.6
Mining rate	000's of tonnes/day	28	61	71	58	54
Ore stacked on pad	millions of tonnes	0.9	2.2	1.9	2.3	7.3
Ore stacked grade	grams/tonne Au	0.83	0.88	0.85	0.81	0.84
<b>Gold produced</b>	<b>ounces</b>	<b>10,544</b>	<b>28,352</b>	<b>35,312</b>	<b>42,436</b>	<b>116,644</b>



# Extension Project Update

## Community Input Invited

The Victoria Gold Team continues to develop detailed information required for the submission of a Project Proposal to the Yukon Environmental and Socio-economic Assessment Board (YESAB).

A critical component of the Project Proposal is the characterization of the existing conditions and an assessment of potential effects on **Valued Environmental and Socio-economic Components (VESECs)**.

Candidate VESECs are selected based on feedback from meetings and communications with the community, combined with those used for the previous Eagle Gold Mine assessment, as well as those assessed in similar projects. These VESECs are then studied so that the potential effects can be discussed at a community meeting before the Project Proposal is submitted. The candidate VESECs for the Extension Project currently include:

### Environmental VESECs:

- Water Resources
- Aquatic Resources
- Vegetation Resources
- Wildlife Resources
- Air Quality
- Surficial Geology, Terrain, and Soils

### Socio-Economic VESECs:

- Community Vitality and Well-being
- Human Health
- Infrastructure and Services
- Land and Resource Use
- Heritage Resources
- Employment and Economic Opportunities

This work captures the potential effects assessment for the existing Eagle Gold Mine. Existing environmental and socio-economic conditions are characterized based on:


- Ongoing monitoring;
- Field studies;
- Engaging First Nation of Na-Cho Nyak Dun and Village of Mayo residents, businesses, and committees;
- Desktop literature review and analysis.


Summaries of the existing conditions for each of the candidate VESECs are provided in our Virtual Open House Forum available at: [eaglegoldmine.ca/extensionproject/](http://eaglegoldmine.ca/extensionproject/)





Monthly Water Sampling in the area of the Olive deposit

We welcome your input on the candidate VESECs. Ways you can share your views and provide comments:

 Submit comments at [eaglegoldmine.ca/extensionproject](http://eaglegoldmine.ca/extensionproject)

 Mail comments to Suite 250-2237 2nd Avenue, Whitehorse, YT, Y1A 0K7

 Email Victoria Gold at [EagleExtension@vgcx.com](mailto:EagleExtension@vgcx.com)

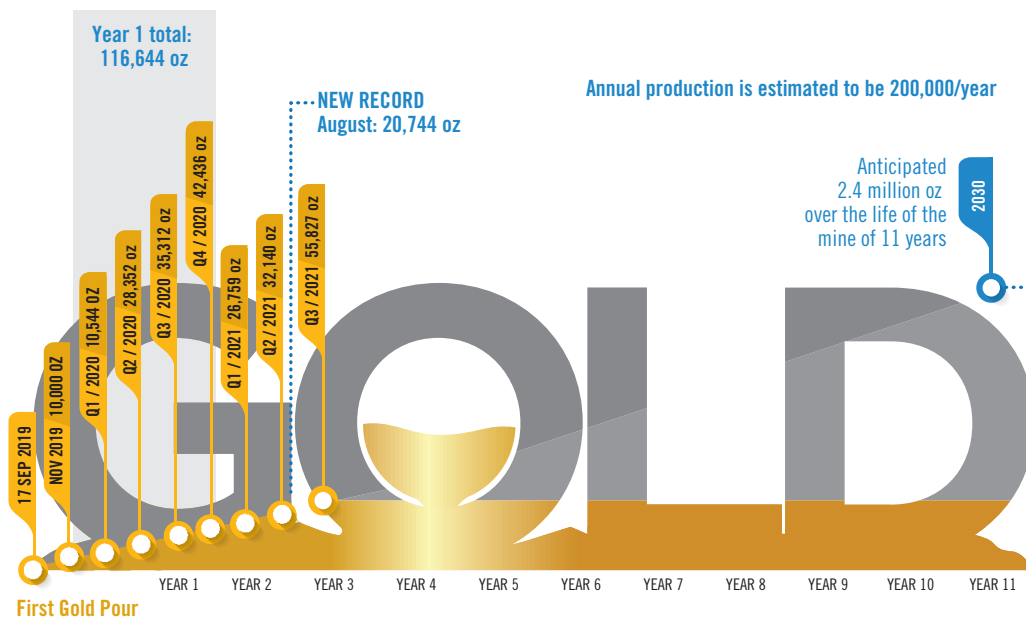
 During upcoming virtual information sessions (email [EagleExtension@vgcx.com](mailto:EagleExtension@vgcx.com) to register your interest)

# TSX30 2021

Victoria Gold is honoured to rank #13 in the Toronto Stock Exchange's 2021 TSX30. This flagship program recognizes the 30 top performing stocks over a 3-year period based on dividend-adjusted share price appreciation. Over the 3-year period considered, the price of Victoria shares rose 251%, ranking it 13th on the 2021 TSX30 List.

We thank all our employees, contractors, and local stakeholders for their support of the Company and bringing the Eagle Gold Mine into operations.

## Gold Production



**VICTORIA**  
GOLD CORP  
TSX | VGCX

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## Exploration Update

The 2021 Exploration Program included work at the Nugget, Raven, Lynx and Rex targets. The program commenced in early June with opening of the Nugget camp and drilling at the Raven project. Drilling at Raven focused on stepping out along strike to the east and west in a 1km wide area, as well as stepping out to the south along width. The Lynx camp was opened shortly thereafter and started with focused trenching and mapping, followed by diamond drilling. Activities at Rex, to the west of Eagle, began in mid-July consisting of one drill rig targeting high grade silver veins. The Exploration Program culminated with more than 13,800m drilling from 63 holes and 1,406m of trenching.

The 2021 Exploration Team included Victoria Gold geologists, local Mayo employees, Yukon First Nations members and NND Development Corp. contractors. In addition, support for the Exploration Program including drilling, logistics, materials and goods was primarily sourced from Yukon based companies.

Victoria's Exploration Team's activities will shift over the winter months to compiling results from the 2021 program and preparing the geologic models for Raven and Lynx.

The team looks forward to planning the 2022 Exploration Program to include Nugget, Raven, Lynx, and other targets on the greater Dublin Gulch property.



/ View of the Raven camp, Fall 2020



/ Drill Rig at Raven, Fall 2021

## Environmental Updates: Reclamation and Closure Research

The Environment Team continues to advance reclamation and closure research for the final reclamation and closure methods for the Eagle Gold Mine. During 2021, our team advanced the passive water treatment and cover research programs.

Passive water treatment is one of the key elements of the closure plan. Victoria plans to be a leading example in treating mine-affected water using wetland passive treatment systems in an Arctic setting. This year's research included a field program to characterize available substrate material and to identify locally available vegetation to be used for future potential wetland construction. Native local plant sources will be integral to the design, and the information collected is being used to develop an on-site trial. The trial will assess the

suitability of the substrates and plants in passively treating water that goes through the waste rock dumps. The trial findings can also be used to inform closure planning for other locations at the Eagle Gold Mine. Ensero Solutions Canada are providing expert guidance to Victoria for this program.

Another important aspect of reclamation and closure planning is waste rock storage cover and revegetation. Research continued in 2021 and included monitoring and data collection from the cover trial established in summer 2020 on the Platinum Gulch Waste Rock Storage Area, and this data will be evaluated. The 2021 program also included an overburden stockpile material characterization program which will provide information for reclamation cover systems elsewhere on site. Understanding the variability

of available materials on site will be important information in designing the full-scale waste rock storage area cover system. Okane Consultants are providing expert guidance for this program.



/ Monitoring water quality at the Eagle Gold Mine.



## Team Building

We continue to recruit employees at the Eagle Gold Mine. As of September 30, 2021, there are 422 employees at the mine, 50% of whom are Yukoners, including 12 First Nation of Na-Cho Nyak Dun citizens.

With the high focus on COVID-19 mitigation and recent additional safety measures put in place, team connection and morale are more important than ever at the Eagle Gold Mine camp.

Workers travel, take meals, and stay in their dorms according to their vaccination status. Masks are worn at site and social distancing is followed whenever possible. These safety measures help to decrease the risk of transmission while affording all employees the ability to enjoy their full days off at home without interruption for isolation.

The Eagle Outdoor Club continues to organize socially distanced activities throughout the crew

rotations to keep people involved, active, and social. The activities gaining popularity include group hikes, craft nights, painting sessions, golf, bingo, and the running club.

### TEAM MEMBERS:

DEPARTMENT	SEPT 2021
Mining Operations	109
Process Operations	93
Maintenance	100
Site Services	45
Supply Chain	16
Technical Services	17
Human Resources	6
Information Technology	4
Health, Safety, Security	10
Environment	8
Administration	13
Community Liaison	1
<b>Total</b>	<b>422</b>

# ESED Launches the Water Break Photo Contest

## Congratulations to the Water Break Photo Contest Winners!!

In May 2021, *Every Student, Every Day (ESED)* launched the Water Break Photo Contest and invited all students throughout the Yukon to submit selfies with their *ESED* water bottle taken while enjoying their favourite activity, hobby, or pastime. This territory-wide awareness campaign was designed to encourage students to be engaged, stay healthy and hydrated, while reducing plastic waste and its impact on the environment. The contest ended on September 30th and *ESED* is delighted to announce the winners.

### 2021 winners from each age category:

Prizes	Group 1 (Ages 5-9)	Group 2 (Ages 10-14)	Group 3 (Age 15-18)
iPad	Maddie & Fletcher J., Whitehorse Sophia M., Mayo	Sarah B., Whitehorse	Daniel J., Haines Junction
\$100 Gift Card	Markus & Destyni G., Whitehorse	Maverick A., Whitehorse	Joshua L., Whitehorse Darnel T., Dawson
\$75 Gift Card	Shiloh H., Whitehorse	Yoann S., Whitehorse	
\$50 Gift Card	Brianna M., Ross River Tatum M., Whitehorse	Sophie D., Haines Junction	



Group 1  
iPad Winner:  
Maddie & Fletcher J.



Group 2  
iPad Winner:  
Sarah B.



Group 3  
iPad Winner:  
Daniel J.



Group 1  
iPad Winner:  
Sophia M.

## Every Student, Every Day GALA

The *ESED* Gala, will be celebrated on January 22, 2022. More information about the Gala will be available shortly. If you are interested in sponsoring the event or donating an item to the silent auction, don't hesitate to contact Valerie Holland at [gala@everystudenteveryday.ca](mailto:gala@everystudenteveryday.ca).

### Victoria Gold / First Nation of Na-cho Nyak Dun (NND) CBA Scholarship Program Recipients:

FALL 2021

Victoria Gold congratulates the following recipients of this Fall's Victoria Gold/NND Scholarship Program and wishes them success in their post-secondary studies:

- |   |   |  |
|---|---|--|
| <b>Marshall Buyck</b><br>Science Certificate, Yukon University                                | <b>Alexander Schultz</b><br>Personal Fitness Trainer Certificate,<br>Northern Alberta Institute of Technology | <b>Michelle Battaja</b><br>Office Administration Program, Yukon University     |
| <b>Rob Hoogland</b><br>Home Inspector Certificate, Carson<br>Dunlop School of Home Inspection | <b>Florence Moses</b><br>First Nations Housing Manager<br>Certificate, Vancouver Island University            | <b>Maggie Wallingham-Schultz</b><br>Biological Sciences, University of Calgary |

The next Victoria Gold/NND CBA Scholarship Program application deadline is November 26, 2021 to be awarded in January 2022.

## For the Children Lost Memorial Blanket

This summer, Victoria Gold was privileged to provide First Nation of Na-Cho Nyak Dun citizen Velma Olsen with \$1,500 to support her stunning and moving "For the Children Lost" blanket, which pays homage to the unmarked graves found at the former Kamloops Indian Residential School in May.

Velma, who was born and raised in the Village of Mayo, is the daughter of a residential school survivor and the proud mother of two grown children.

"My reason for starting the For the Children Lost blanket was to honour all the children who were taken and never made it home," says Velma. "As a mother, my heart broke. Not only for the children, but for the mother's arms they were taken from. In my mind, I searched for a way to respect these children and I thought that moccasin tops would be so fitting."

Velma posted a call out through social media for baby moccasin tops (vamps) and received an

overwhelming response from people all across Canada and into the United States.

"It took me about three months to create but I completed it! 404 vamps sewn down with love and care," continues Velma. "I was so proud to be able to fly to Kamloops and present the memorial blanket to the Tk'emlúps te Secwépemc First Nation in memory of the 215 children lost at the former residential school there."



## Community Involvement

**Every Student, Every Day** – Water Bottles for all Yukon Students

**Yukon Women In Mining Yukon Mining & Geology Week** – \$5,000

**Yukon Learn Society PGI 2021 Golf Tournament for Literacy** – \$1,500

**Victoria Gold Golf Tournament** – proceeds to *Every Student, Every Day*

**First Nation of Na-Cho Nyak Dun Memorial Blanket Project** – \$1,500

**Yukon Chamber of Commerce Annual General Meeting** – \$2,000

**2021 Newmont Invitation Golf Tournament** – \$1,500, proceeds to Special Olympics

**Yukon First Nations Chamber of Commerce: Reawakening Gala** – \$600

**Santa Claus Parade** – \$10,000, proceeds to Yukon Imagination Library

**Boulevard of Hope** – \$1,000, proceeds to Yukoners Living with Diabetes