



YUKON'S NEXT NEW **GOLD MINE** | TSX-V: VIT

Potato Hills Press

EDITION 7 – FALL 2012

First Nation Na-Cho Nyak Dun and Victoria Gold Sign Historic Land Agreement

On September 12, 2012 the First Nation of Na-Cho Nyak Dun and Victoria Gold entered into a historic Access and Exploration Agreement that enables Victoria to explore Category B Lands adjacent to the Dublin Gulch Claim Block. This is the first such agreement in the Yukon between a mining and an exploration company and a First Nation to explore settlement land, where the agreement has been in place prior to a company undertaking exploration activities.

The Category B Lands Access and Exploration Agreement applies to the 1,443 claims Victoria Gold staked on two parcels of NND Category B Land adjacent to the west and south of the existing Dublin Gulch property.

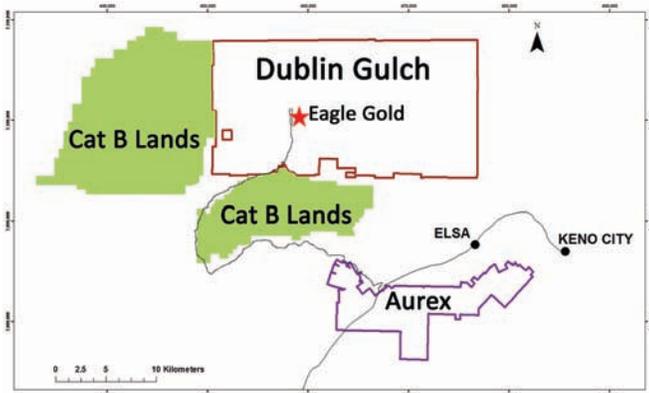
The signing ceremony took place at the NND Government House. To commemorate the occasion Victoria Gold presented a framed canvas of Lynx Creek. The signing ceremony was followed by a community feast at the community hall consisting of ham, mashed potatoes, salad and delicious home baked pies. The evening ended with a presentation by Dave Keenan on the agreement.

The key points of the Category B Lands Access and Exploration Agreement include:

- Providing certainty for on-going exploration;
- Affording the NND with employment and economic opportunities while respecting and promoting NND's desired environmental protection objectives;
- Establishing a process for ongoing communication between Victoria and the NND so both parties can identify and pursue contracting and partnering opportunities; and
- Providing financial support.

Mr. John McConnell, President and CEO of Victoria Gold commented, "We are extremely pleased the First Nation of Na-Cho Nyak Dun sees Victoria as the explorer of choice to work within their traditional territory and our strong relationship provides a compelling exploration advantage in finding the next gold deposit in the Yukon".

At the time of the signing, former First Nation of Na-Cho Nyak Dun Chief Simon Mervyn commented, "The signing of this agreement is a historic moment in the evolution of our relationship with mining resource companies. It is the first time First Nation Land has been explored with the prior consent of the Nation. We applaud Victoria Gold for their commitment to working with our Nation and in particular for respecting the land and environmental values put forward within our Traditional Territory".



WELCOME

Message from the President

I am proud to report that this summer I moved to Whitehorse and spent my holidays in the Yukon. I got lots of exercise, and am feeling fit, refreshed and ready for a very active fall and winter season at Eagle Gold.

The project team reached a milestone this summer with receipt of the Draft Screening Report from YESAB on September 1st. This is a major step forward as it represents completion of three of the four stages in the environmental process. We continue to work with YESAB and remain on track to receive the final screening report and the issuance of the Decision Document early next year.

Also, Victoria Gold, in partnership with the First Nation of the Na-Cho Nyak Dun, signed an historic Access and Exploration Agreement on NND Category B Lands adjacent to Dublin Gulch. This is the first time First Nation Land has been explored with the prior consent of the First Nation. We are proud of our good relations with the First Nation and the confidence that they have entrusted in us. Victoria Gold extends sincere congratulations to recently elected Ed Champion as Chief, and Millie Olsen as Councillor.

Now that I am based in Whitehorse I am better able to meet with government and regulators more frequently. We have expanded our Whitehorse office to meet the needs of our growing local team.

My focus this fall is to secure financing to facilitate taking the Eagle Gold Project forward into construction.

I am very pleased to be living in the north again and am enjoying the warm northern hospitality.

Respectfully,

John McConnell
Director, President and CEO

Two New NND Positions

The Dublin Gulch Comprehensive Cooperation and Benefits Agreement (CBA), signed October 17, 2011 provides for development of a cooperative working relationship with the First Nation of Na-cho Nyak Dun (NND) and Victoria Gold. To aid in the implementation of the CBA two positions were created. The NND recently hired Natasha Young as NND Liaison and Ron Peter as the NND Environmental Monitor.

The position of the Environmental Monitor was created to provide the NND with independent views on the monitoring for and mitigation of potential effects arising from the Eagle Gold Project.

NND Environmental Monitor is responsible for:

- The review of Project-related data and monitoring and field studies results;
- Being the key NND contact if heritage resource sites are found at the Project site; and
- Working with Victoria Gold's environmental team.

The NND Liaison's key responsibilities include meeting on a regular basis with NND Council, NND Citizens, NND Businesses and the Victoria Liaison to :

- Establish and maintain a NND Human Resource Inventory (inventory of individual's skill sets and training) and the NND Business Registry.

The NND liaison is in the process of developing a human resource survey and the NND Business registry. These documents will be very important sources of information. If you are interested in potential employment opportunities with Victoria or have a registered NND business please contact Natasha Young, NND liaison at 867-996-2265 ext. 131. Any information provided for use in the NND Human Resource Inventory and the NND Business Registry will be kept confidential.

Contact Natasha Young at 867-996-2265 ext 131 to be added to the NND Human Resource inventory or to register a NND business.

WHAT'S NEXT?

- Secure project financing to fund the construction of the mine infrastructure.
- Continue to work closely with YESAB on the Final Screening Report.
- Continue working with the First Nation of the Na-Cho Nyak Dun to implement the CBA agreement.
- Work with the Detailed Design team to complete the mine construction plan.
- Issue the Business Opportunities document outlining the contracts for work and services required during construction.
- Quartz Mining Licence (QML) issuance: Q1/2 2013.
- Begin construction Q2, 2013.

YESAB Delivers Draft Screening Report

Eagle Gold Project to Proceed

The Yukon Environmental and Socio-Economic Assessment Board ("YESAB") completed the Draft Screening Report for the Eagle Gold Project September 4, 2012.

This report represents three of the four major stages in the environmental assessment process including:

1. Adequacy;
2. Screening; and
3. Draft Screening Report.

The completion of the Draft Screening Report is a significant milestone moving the Eagle Gold Project closer to the finalization of the environmental

assessment and concludes with: *"As a result of this assessment, the Executive Committee recommends to the Decision Bodies that the Eagle Gold Project be allowed to proceed without a review, subject to terms and conditions identified in this Report."*

The fourth and final stage of the YESAB review process is completion of the final screening report and issuance of Decision Documents by the Government of Canada and Yukon Government to allow the project to proceed into permitting.

The assessment of the Project is on track for the quickest-to-date for an Executive Committee screening for a major Quartz

Mining project. This is a testament to Victoria's continued commitment to environmental protection. Victoria Gold anticipates completion of the environmental assessment process in Q1 2013.

Victoria Gold thanks the First Nation of Na-Cho Nyak Dun, Yukon Government, Environment Canada, Natural Resources Canada, Fisheries and Oceans Canada, Yukon Conservation Society and other stakeholders for their participation. The report is available for review via the YESAB On-line Registry at www.yesab.ca

Every Student, Every Day

Student Attendance Project – Over \$45,000 Raised!



In May, Victoria Gold partnered with Yukon Government on an exciting, new initiative to improve student attendance in territorial schools and to encourage and inspire youth to finish high school.

Towards this goal we have established the Victoria Gold Yukon Student Encouragement Society. This non-profit Society has established a fund that will be available to individual Yukon schools to develop programs and initiatives that resonate with their

own students and within their unique communities.

Our first annual “Every Student, Every Day” fundraiser was held on October 13th, in Whitehorse at the Cork & Bull Restaurant. The evening included a reception, dinner, dancing, live auction and raffle. A number of business partners joined with us to launch this very valuable program and in the success of this event. The event raised over \$45,000 with all proceeds going towards the fund.

We'll work with the Yukon Government to distribute the funds to the school. We are currently developing the criteria and an application process to access these funds.

We firmly believe that helping youth develop good habits and a sense of accountability while they are young, will give them a solid foundation to achieve success in their future. Victoria Gold takes a keen interest in students in school today because they will be among our workforce when Eagle Gold is in production.

SAFETY TIPS

Working Safely in Winter

Winter creates a number of workplace hazards. Here are some tips to help you stay safe.

- **Dress appropriately** for weather conditions and don't forget to consider wind chill factors. Know the symptoms of hypothermia and frostbite and take frequent warm-up breaks in cold weather conditions.
- **Beware of fall hazards** on icy surfaces. Obstacles may be covered by a fresh snowfall.
- **Wear appropriate footwear** and ensure that outdoor walkways are kept clear and sprinkled with sand to reduce the chances of slipping.
- **Be visible.** Darkness comes early during the winter months. Wear a reflective vest and carry a flashlight when walking.
- Only operate a **gasoline-powered generator** or fuel-burning heater outdoors.
- Always carry a winter **emergency supplies** kit in your vehicle.
- Post warning signs and **keep floor areas clean and dry** and place a doormat or rug at each entrance.

When the temperature drops and the snow falls it's time to raise your hazard awareness.

Victoria Awards NND CBA Scholarships

As part of the Comprehensive Cooperation and Benefits Agreement (CBA), Victoria and NND have established a scholarship program to support NND Citizens attending university, college, trades / technical courses on a full time basis.

The first Victoria NND CBA Scholarships have been awarded to Dawna Hope and Kaylie-Ann Hummel.

The deadline to apply for the 2013 winter semester scholarship is **December 1, 2012**. The scholarship application form can be down loaded from Victoria's website or you can contact the NND Education and Training Department.



YUKON'S NEXT NEW **GOLD MINE**



At Victoria Gold we're leaving a legacy of employment, business opportunities and capacity building. That's why we've established a Scholarship Program for members of the First Nations Na-cho Nyak Dun.

Say hello and congratulations to our first recipients. Kaylie-Ann received a Governor General's Award in 2010, while attending J.V. Clark School in Mayo and Dawna, who's enrolled in environmental studies, says: "We need mining. But we need to mine at a sustainable rate using the best practices and mitigation measures to maintain healthy ecosystems."

These two ladies have a reputation for doing – and thinking – the right things; two qualities we value at Victoria Gold.

Investing in the Next Generation of Leaders



Kaylie-Ann Hummel
\$2,500 Scholarship
General Studies



Dawna Hope
\$4,000 Scholarship
Environmental and Conservation Sciences

To learn more about Victoria Gold Corp. and our projects, visit us at: vitgoldcorp.com

December 1, 2012: Application deadline for the 2013 winter semester.

Community Connections



Almost Perfect!

Victoria Gold is committed, as part of our Every Student, Every Day student attendance program, to working with Yukon schools to develop programs that will encourage students to attend school. One initiative is the newly created J.V. Clark – Victoria Gold Corp. Elementary School Attendance Award.

Teya Seguin, who had 99% attendance in grade 3, is the first recipient to receive the Victoria gold Corp elementary Attendance Award for the 2011-2012 school year. Teya is the granddaughter of the school's namesake, Dr. J.V. Clark. Congratulations Teya.

J.V. Clark Students Win at Yukon Heritage Fair



Kwasen Reid – My Traditional Food



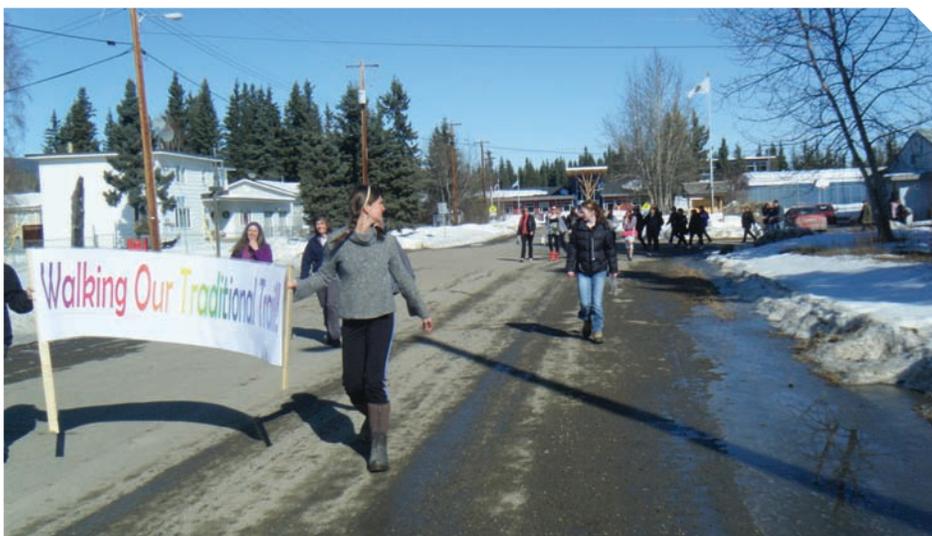
Jared Leary – This Project Has 22 Minutes



Scott Therriault – The War of 1812



Gavin Winter-Sinnott – The Flood at Lansing



Walking Our Traditional Territory Program

Over 120 people participated in the Walking Our Traditional Territory Program (WOTT), designed to encourage people to stay active and have fun. Victoria helped sponsor the WOTT booklet that provided information about the Na-Cho Nyak Dun people and information about heart rate, warm ups and stretching. The booklet also contained all the NND destinations where individuals challenged themselves. The steps to get to each destination were already measured, for example: The old village will take 3,300 steps; 17 mile will take 33,396 steps to get to and so on. Individuals were encouraged to log the distances they walked each day. Congratulations to the organizers and all those who participated in the WOTT program.

Victoria Gold would like to congratulate the J.V. Clark students who participated in the annual Yukon Heritage Fair last May. Four students from Mayo participated and they all came home with an award!

- Kwasen Reid – 2nd place in the grade 6/7 category; also received the First Nations award, plus the People's Choice award for her age category;
- Jared Leary – 1st place in the grade 8/9 category; People's choice award for his age category;
- Scott Therriault – 3rd place in the grade 8/9 category; and
- Gavin Winter-Sinnott – Canada's History Medal.



Canada Day BBQ

July 1st was a sunny, warm day, perfect weather to hold a BBQ. Victoria Gold's John McConnell, Dennis Buyck and Shelly McDonald helped flip burgers in support of the Dunena Ko'honete Ko Day Care.

Summer Students



Summer Students, Jay Gagnon, (L) and Adam Leary (R) with Deborah Jones, Camp Coordinator (centre).



Steve Wozniak, Field Technician



Molly O'Donoghue, Administrative Assistant



Summer Geology Students: L-R: Jeff Auston, Ryjui Maramo, Fraser Kirk, Laurie Catto, Krystle Milligan, Ryan Pallard.

COMMUNITY CALENDAR

VICTORIA GOLD PARTICIPATION:

MAY 3

Yukon Heritage Fair, Whitehorse

MAY 11-12

Mining Week, Whitehorse

MAY 18-19

Dawson City Gold Show

JUNE 21

Aboriginal Day

JUNE 23

Mayo Midnight Marathon

JUNE 29

Walking Our Traditional Territory Program

JULY 1

Canada Day BBQ

JULY 13

NND Annual General Assembly

SEPTEMBER 12

Category B Lands Access and Exploration Agreement signing Ceremony and Community Feast

OCTOBER 13

Every Student, Every Day Fundraiser, Whitehorse

UPCOMING EVENTS:

NOVEMBER 18-21

GeoScience Forum

PHOTO CONTEST



Do you know where this photo was taken?

We will draw the winner's name from all the correct entries. Send your answer with your full name, mailing address, phone number and email address to us at php@vitgoldcorp.com or mail it to:

Victoria Gold Corp.
Suite 584 – 1055 Dunsmuir Street,
PO Box 49215,
Vancouver, BC V7X 1K8.

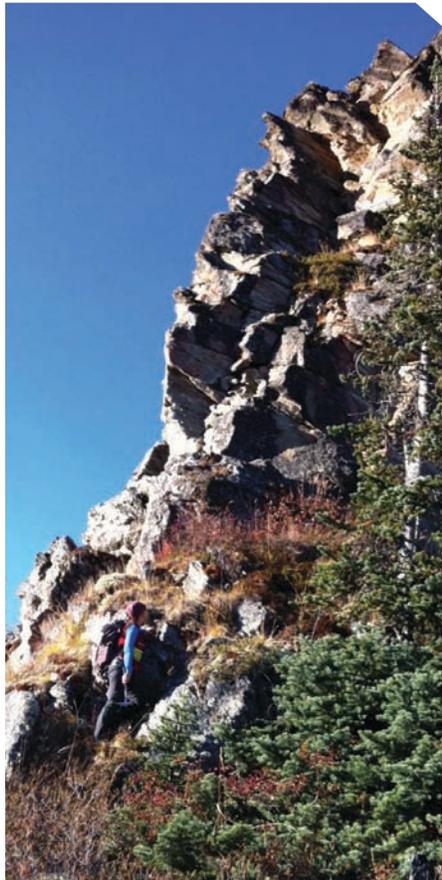
Secret Photo last edition:
The rain gauge at the Mayo Airport.
Congratulations to Deb Van Bibber.

Exploration Update

Exploration has been progressing steadily over the summer, with work being conducted at our flagship Eagle deposit, as well as at Olive, Aurex and the Category B Lands to the west and south of Dublin Gulch. Since April's update we have completed 5480 m of diamond drilling and 1550 m of reverse circulation (RC) drilling within the Eagle deposit, and 300 m of diamond drilling at Olive, located approximately 5 km northeast of Eagle. Victoria has conducted over 24,000 m of drilling on the project since November 2011. We're excited to advance the Project further and look forward to releasing the results of both programs, as well as a new geological model in the near future.

Ground Truth Exploration of Dawson City completed a ridge and spur soil-sampling program on the Category B Land claims during September and the Victoria Geology team spent four days mapping and sampling on the claims in recent weeks. Results are pending and will dictate the exploration program for 2013. Work was also completed on advancing the Aurex claims to the southeast of Dublin Gulch and exploration is expected to continue at Aurex in 2013.

Helena Kuikka mapping an outcrop during the Category B Lands mapping program



Operations Update

A Busy Summer at the Eagle Gold Project

It has been a busy and productive summer. Drillers returned to Eagle, engineers were on site to do plate load testing, with ongoing site operations maintaining a clean and organized camp.

Many groups came to visit and tour our camp including Senior Yukon Government officials, investors, and contractors. We employed three students from Mayo: two young workers graduated in June and are attending university this fall, and the third student had completed his first year at Simon Fraser University in BC.

Our safety program continues to develop as we grow, which includes a very strict "young workers" program. Young workers are the

highest risk group for injury and Victoria Gold provides training and mentoring which are essential components of teaching safe work habits.

The Victoria Gold safety program also includes a daily "tool box safety meeting" with all workers on site to review and discuss the tasks being performed that day and safety measures to be employed. This is in addition to the weekly Safety Meetings, which include presentations and group discussions to reinforce our commitment to safety so that our expanding workforce continues to work as safely as possible.

PROJECT INFORMATION

PROJECT TEAM

John McConnell	DIRECTOR, PRESIDENT & CEO
Andy Kaczmarek	CHIEF OPERATING OFFICER
Mark Ayranto	VICE PRESIDENT, DEVELOPMENT
Rich Eliason	VICE PRESIDENT, EXPLORATION
Kelly Arychuk	VICE PRESIDENT, MINE SUPPORT SERVICES
Hans Rygersberg	PROJECT MANAGER
Mike Gunn	SITE MANAGER
Hugh Coyle	MANAGER, LANDS AND PERMITTING
Todd Goodsell	MANAGER, ENVIRONMENT – YUKON
Steve Wilbur	SENIOR SCIENTIST
Sally Howson	COMMUNITY LIAISON
Dennis Buyck	MINE SUPPORT SERVICES COORDINATOR
Shelly McDonald	OFFICE ADMINISTRATOR – WHITEHORSE
Letha MacLachlan	ADVISOR

COMPANY CONTACTS

Victoria Gold Corp. plans to design, construct, operate and close the Eagle Gold Project located northeast of Mayo, Yukon in the Dublin Gulch claims region. The Company is also furthering exploration work in the region. The Potato Hills Press provides progress information on these projects and was produced with thanks to contributors: Mark Ayranto, Kelly Arychuk, Rich Eliason, Todd Goodsell, Sally Howson, Deborah Jones, Audrey Chen & Lenora Hobbis.

We welcome your comments and questions. For more information please contact us at php@vitgoldcorp.com

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