



VICTORY METALS INC.

VICTORY METALS COMMENCES TRADING UNDER SYMBOL TSX-V:VMX AND PROVIDES UPDATE ON ONGOING DRILLING AT IRON POINT VANADIUM PROJECT, NEVADA

Vancouver, BC, Canada – February 8, 2019 – Victory Metals Inc. (“**TSX-V:VMX**”) (“**Victory**” or the “**Company**”) is pleased to announce its shares have commenced trading on the TSX Venture Exchange under ticker symbol ‘VMX’, CUSIP 926460106. The Company has recently launched a website at www.victorymetals.ca.

The Company also wishes to provide an update on its ongoing drilling campaign at the Iron Point Vanadium Project, 22 miles east of Winnemucca, Nevada.

In September 2018, Victory contracted Harris Exploration Drilling Inc. to commence an 8,000-meter program utilizing two RC drills and one core drill. All work was permitted under a Notice approved by the Winnemucca BLM office on August 31, 2018, and secured by a state-wide reclamation bond accepted September 5, 2018. In addition, on January 19, 2019, Victory contracted Fred Anderson Drilling to complete 300 m of PQ coring for metallurgical testing.

The drill program is focused around an area of vanadium mineralization that was drilled in the 1960s and 1990s by Newmont and Aur Resources, respectively. The historically drilled area is roughly 1,000 meters in diameter with drilled mineralization extending in places from near surface down to a depth of 200 m.

The current drill campaign aims to identify and outline the geology and distribution of vanadium mineralization, which will be incorporated into a maiden resource estimate that will be completed once the ongoing drilling campaign is completed and all drill data has been received and analysed.

Samples from the ongoing RC and core drilling have been sent to American Assay Lab, Reno, NV.

Collin Kettell, CEO of Victory states: “Drilling at Iron Point was initially permitted under a Notice with the Bureau of Land Management and has been underway for several months. Due to significant historical exploration on the property and an abundance of existing drill roads, Victory has been able to fast track our maiden drilling campaign.

Upon completion of the drill campaign, the Company plans to engage independent resource estimators and release a NI 43-101 Technical Report, outlining the resource potential at Iron Point. The samples collected from RC drilling and the core from diamond drilling will be used to further the Company’s metallurgical testing, which is also ongoing. Initial results have been received; these and pending assays will be released as they are analyzed and interpreted.”

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 100% interest in the Iron Point Vanadium Project, 22 miles east of Winnemucca in Humboldt County, Nevada. The project is located a few kilometers off Interstate 80, has 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.

Further information is available on 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.