



VICTORY METALS INC.

VICTORY METALS ANNOUNCES AGM RESULTS

Vancouver, British Columbia, October 10, 2019 - Victory Metals (“TSX-V:VMX”) (“Victory” or the “Company”) is pleased to announce the results of its annual and special meeting of shareholders held today in Vancouver, British Columbia (the "**Meeting**"). All matters submitted to shareholders for approval as set out in the Company's Notice of Meeting and Information Circular, both dated August 22, 2019, were approved by the requisite majority of votes cast at the Meeting.

Shareholders approved setting the number of directors of the Company at four members and the incumbent directors – Paul Matysek, Collin Kettell, Craig Roberts, and Douglas Forster – were elected as directors to hold office for the ensuing year.

Shareholders also voted in favour of (i) reappointing Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company until the next annual meeting of shareholders at a remuneration to be fixed by the directors of the Company; (ii) approving and adopting a new stock option plan as described in the Information Circular (the "**New Stock Option Plan**"); and (iii) ratifying and approving the existing stock option plan of the Company should the New Stock Option Plan not be approved by the TSX Venture Exchange. The New Stock Option Plan, which remains subject to TSX Venture Exchange approval, is a rolling stock option plan reserving a maximum of 10% (presently 9,038,780) of the issued shares of the Company at the time of a stock option grant.

Management of the Company would like to thank the Company's shareholders for their continued support. The total number of common shares of the Company ("**Common Shares**") represented by shareholders present in person and by proxy at the Meeting was 51,922,278 Common Shares, representing 57.44% of the Company's total issued and outstanding Common Shares.

About Victory Metals

Victory owns a 100% interest in the Iron Point Vanadium Project, located 22 miles east of Winnemucca, 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 property boundary. 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 (46%), and management, directors and founders (27%). Approximately 35% of the Company's issued and outstanding shares are subject to an escrow release over the next two and a half 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.