Victoria Gold Announces $7.5M Bought Deal Private Placement Offering

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TORONTO, ONTARIO, February 19, 2009 – Marketwire – Victoria Gold Corp. (TSX-V:VIT) ("Victoria" or "the Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters (the "Underwriters"), led by Wellington West Capital Markets Inc., to sell an aggregate of 11,120,000 units ("Units") and 5,560,000 subscription receipts ("Subscription Receipts"), each priced at $0.45, for gross proceeds of $7,506,000 on a bought deal private placement basis (the "Offering"). Each Unit is comprised of one common share (a "Unit Share") and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share at a price of $0.55 for a period of 36 months following the closing of the Offering.

Upon satisfaction of certain escrow release conditions, each Subscription Receipt will be exercisable, for no additional consideration, into one common share (a "SR Share") and one-half of one common share purchase warrant (each whole warrant a "SR Warrant"). Each SR Warrant will entitle the holder to acquire one additional common share at a price of $0.55 for a period of 24 months following the closing of the Offering. The escrow release conditions include the completion by the Company of the previously announced acquisition of StrataGold Corporation. In the event that the escrow release conditions are not satisfied by June 30, 2009, the gross proceeds from sale of the Subscription Receipts plus any accrued interest will be returned to the purchasers of Subscription Receipts.

The Underwriters shall also have the option to increase the size of the Offering by up to an additional aggregate 5,560,000 Units and Subscription Receipts (the "Underwriters' Option"), for aggregate gross proceeds under the Offering of $10,008,000 if the Underwriters' Option is exercised in full.

Net proceeds from the Offering will be used to advance Victoria's gold projects in Nevada, finance the previously announced acquisition of StrataGold Corporation and for working capital purposes. The Offering is expected to close on or about March 17, 2009.

Additional Information about the Financing

The Unit Shares, Warrants, SR Shares, SR Warrants and, if applicable, the common shares Issued upon exercise of the Warrants and the SR Warrants, respectively, will be subject to a four-month hold period under applicable Canadian securities laws. The Offering is subject to acceptance by the TSX Venture Exchange.

The securities being offered have not, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, US persons absent US registrations or an applicable exemption from the US registration requirements. This release does not constitute an offer for sale of securities in the United States.

About Victoria

Victoria aims to be a high growth, lower risk company focused on gold. The Company's strategy is to add value per share through efficient exploration, accretive acquisitions and effective marketing. Maintaining a low risk profile through project diversification, sound financial management, and operating in secure jurisdictions are key priorities for Victoria's management team. The Toronto-based gold exploration Company is listed on the TSX Venture Exchange and has 17 advanced quality gold projects in Nevada for a total land position of 50,000 hectares. On December 18, 2008, Victoria closed the purchase of Gateway Gold Corp., acquiring the Big Springs property that contains a NI 43-101 compliant Inferred Resource of 15.4 million tons containing 1.2 million ounces of gold with an average grade of 2.67 g/t. Kinross Gold Corporation, together with its subsidiary EastWest Gold, holds 28% of Victoria.

About StrataGold

StrataGold is a TSX Exchange listed and Vancouver-based mineral exploration company which conduct gold and tungsten exploration at its projects in the Yukon and Guyana. StrataGold's main projects are Dublin Gulch, including the Eagle Zone and Mar-Tungsten Deposits, located along the Tintina Gold Belt in central Yukon and the Tassawini Project

and the BRL Venture located in Guyana. The resources at Dublin Gulch are comprised of the Eagle Zone Deposit that contains a NI 43-101 Indicated Resource containing 2.69 million ounces of gold (98,584,000 tonnes) averaging 0.849 g/t gold and an Inferred Resource of 43,630 ounces of gold (2,023,000 tonnes) averaging 0.671 g/t gold using a 0.50 g/t gold cut-off, and the Mar-Tungsten Deposit that contains a NI 43-101 Indicated Resource containing 86.2 million pounds of tungsten (12,00,000 tonnes) averaging 0.31% WO3 and an Inferred Resource of 8.9 million pounds (1,300,000 tonnes) of tungsten averaging 0.30% WO3 using a 0.10% WO3 cut-off and has a positive NI 43-101 Preliminary Economic Assessment. The Tassawini Project includes the Tassawini Deposit that contains a NI 43-101 Indicated Resource of 436,600 ounces of gold (10,766,000 tonnes) averaging 1.3 g/t gold and an Inferred Resource of 32,500 ounces of gold (614,000 tonnes) averaging 1.7 g/t gold using a 0.50 g/t gold cut-off. Newmont Mining Corporation of Canada Limited is the major shareholder of StrataGold, holding approximately 14.9% of the common shares outstanding, and Newmont Overseas Exploration Limited, a subsidiary of Newmont Mining Corporation, is StrataGold's joint venture partner on the BRL Venture.

On Behalf of Victoria Gold Corp.

Chad Williams, P. Eng, CEO, President & Director

Cautionary Language and Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

Neither 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.

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