

DID YOU ACQUIRE SHARES OF VICTORIA GOLD CORP. BETWEEN JULY 1, 2020 AND NOVEMBER 12, 2020?

A settlement may affect you. Please read this notice carefully.

A proposed class action was commenced against Victoria Gold Corp. (“Victoria Gold”), John McConnell, T. Sean Harvey, Michael McInnis, Sean Roosen, Marty Rendall, Orion Co-VI Ltd., BMO Nesbitt Burns Inc., CIBC World Markets Inc. and PI Financial Corp., on behalf all persons and entities, wherever they may reside or may be domiciled, who purchased or otherwise acquired securities of Victoria Gold either:

- (1) in the secondary offering of Victoria Gold’s common shares which closed on September 30, 2020, and held all or some of those securities as of November 13, 2020; or
- (2) on a stock exchange between July 1, 2020 and November 12, 2020, and held all or some of those securities as of November 13, 2020.

This class action alleges that the Defendants made misrepresentations in Victoria Gold’s disclosure documents regarding the operations, production and costs at Victoria Gold’s Eagle Gold Mine. On August 29, 2022, the Plaintiff and the Defendants executed an agreement to settle this class action (the “Settlement”). **The Defendants do not admit any wrongdoing or liability on their part, and the Court has not made any findings of wrongdoing or liability in respect of the Defendants.**

Your legal rights are affected even if you do nothing. Please read this notice carefully.

SUMMARY OF THE SETTLEMENT:

Under the Settlement, Victoria Gold will pay or cause to be paid CAD \$925,000 (the “Settlement Amount”) in full and final settlement of all claims against the Defendants, including Class Counsel’s fees, applicable taxes and expenses, any honourarium, and interest, in exchange for a full release and a dismissal of the class action.

The Supreme Court of British Columbia (“Court”) has approved the settlement of this class action. The Court also awarded Class Counsel legal fees in the amount of CAD \$277,500, which is 30% of the Settlement Amount, plus taxes, as well as their disbursements, to be paid from the Settlement Amount. Class Counsel has not been paid as the matter has proceeded and has funded all of the out-of-pocket expenses of conducting the litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

You have two options:

1. SUBMIT A CLAIM FORM:

Fill out a Claim Form online and submit it with supporting documentation by the deadline to apply for compensation. The deadline for Claim Form submission is **October 31, 2024**.

2. DO NOTHING:

Give up any right to compensation.

HOW TO MAKE A CLAIM FOR COMPENSATION:

CLAIMS FOR COMPENSATION MUST BE RECEIVED ON OR BEFORE October 31, 2024

Each Class Member must submit a completed Claim Form with supporting documentation to Class Counsel using the below website on or before **October 31, 2024** in order to participate in the settlement.

The Claim Form is an online questionnaire. Class Members are required to complete the Claim Form online and submit it along with documentation confirming their acquisition of Victoria Gold's securities. The Claim Form as well as instructions on how to fill it out and submit it are available at <https://knd.law/class-actions/victoria-gold-corp/>.

If you do not submit a completed Claim Form and provide supporting documentation by **October 31, 2024**, you will not receive any part of the net Settlement Amount.

COPIES OF THE SETTLEMENT DOCUMENTS:

The Settlement Agreement and various other Court-approved documents set out the procedures applicable to the Settlement of the class action. The Settlement Amount, less administration costs, honourarium and lawyers' fees and disbursements, will be distributed to those who are eligible and submit a claim form and supporting documentation on a *pro rata* basis up to the value of their calculated loss, in accordance with the Court-approved and supervised Plan of Allocation. The Plan of Allocation, Settlement Agreement, and other pertinent documents can be found at: <https://knd.law/class-actions/victoria-gold-corp/> or by contacting Class Counsel at the address below.

INTERPRETATION:

If there is a conflict between the provisions of this Notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

QUESTIONS:

You may obtain further information at <https://knd.law/class-actions/victoria-gold-corp/>, or contact Class Counsel by fax or email addressed to:

Victoria Gold Class Action Counsel

KND Complex Litigation

c/o Taek Soo Shin

Email: victoriagold@knd.law

Fax: (416) 352-7638

**THE SUPREME COURT OF BRITISH COLUMBIA HAS AUTHORIZED DISTRIBUTION OF THIS NOTICE.
QUESTIONS ABOUT THIS NOTICE SHOULD BE DIRECTED TO CLASS COUNSEL AND SHOULD NOT BE DIRECTED
TO THE COURT.**